

Ref:: SD:75/76/11/12::2024-25

08.05.2024

The Vice President BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001 Scrip Code: 532483	The Vice President Listing Department National Stock Exchange of India Ltd EXCHANGE PLAZA Bandra-Kurla Complex, Bandra [E] MUMBAI - 400 051 Scrip Code: CANBK
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Sub: Outcome of Board Meeting - Audited Financial Results (Standalone & Consolidated) for the Fourth Quarter / Financial Year ended 31.03.2024 and Recommendation of Dividend.

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

2. Prior Intimation SD:53/54/11/12::2024-25 dated 25.04.2024

This is to inform that the Board of Directors of the Bank at its meeting held today 08.05.2024 (Wednesday) inter alia has considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter / Year ended 31.03.2024.
2. Recommended Dividend of Rs.16.10/- per equity share (i.e., 161%) of face value of Rs.10/- each to the shareholders for the year 2023-24, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Bank.

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

Further, we are enclosing the following:

- Declaration on Audit Report with unmodified opinion [Reg. 33(3) of SEBI LODR Regulations]
- NIL Statement of Deviation/variation in utilization of proceeds of issue of equity shares and Non-Convertible Debt Securities for the Quarter ended 31.03.2024.
- Disclosure of Related Party Transactions on consolidated basis, for the Half-Year ended 31.03.2024 [Regulation 23(9) of the SEBI (LODR) Regulations, 2015].
- Security Cover Certificate as on 31.03.2024. [Regulation 54 and 56 of the SEBI (LODR) Regulations, 2015]
- Statement of Cash Flow for the year ended 31.03.2024 [Regulation 33(3) of the SEBI (LODR) Regulations, 2015]

The meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 1.30 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,

**SANTOSH KUMAR BARIK
COMPANY SECRETARY**

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(₹.in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
1	INTEREST EARNED (a)+(b)+(c)+(d)	28,807.35	28,038.83	23,909.80	1,08,687.93	84,424.78
	(a) Interest/discount on advances/bills	20,863.69	19,893.56	17,537.70	78,188.44	61,356.58
	(b) Income on Investments	5,901.92	5,775.05	5,263.55	22,672.52	19,532.08
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	1,012.03	968.04	981.28	4,246.08	2,950.20
	(d) Others	1,029.71	1,402.18	127.27	3,580.89	585.92
2	Other Income	5,217.83	4,295.10	4,775.17	18,966.44	18,762.20
3	TOTAL INCOME (1+2)	34,025.18	32,333.93	28,684.97	1,27,654.37	1,03,186.98
4	Interest Expended	19,227.15	18,621.73	15,293.01	72,121.99	52,989.49
5	Operating Expenses (i)+(ii)	7,410.57	6,906.67	6,139.72	26,119.79	22,481.48
	(i) Employees Cost	4,458.41	4,533.33	3,726.45	16,434.18	13,743.83
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2,952.16	2,373.34	2,413.27	9,685.61	8,737.65
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	26637.72	25,528.40	21,432.73	98,241.78	75,470.97
7	Operating Profit before Provisions and Contingencies (3-6)	7,387.46	6,805.53	7,252.24	29,412.59	27,716.01
8	Provisions (Other than Tax) and Contingencies	2,481.82	1,898.91	3,094.95	9,707.61	13,543.01
	of which provisions for Non-performing assets	2,279.89	2,106.89	2,399.24	9,005.22	9,737.55
9	Exceptional items	-	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	4,905.64	4,906.62	4,157.29	19,704.98	14,173.00
11	Tax expense	1,148.41	1,250.50	982.55	5,150.65	3,569.24
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	3757.23	3,656.12	3,174.74	14,554.33	10,603.76
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	3757.23	3,656.12	3,174.74	14,554.33	10,603.76
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
16	Reserves excluding Revaluation Reserves				76,036.15	64,318.01
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	16.28%	15.78%	16.68%	16.28%	16.68%
	(a) Common Equity Tier I Ratio	11.58%	11.28%	11.59%	11.58%	11.59%
	(b) Additional Tier 1 Ratio	2.37%	2.10%	2.19%	2.37%	2.19%
	(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)	20.71	20.15	17.50	80.23	58.45
	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)	20.71	20.15	17.50	80.23	58.45
	(iv) NPA Ratios					
	(a) Amount of Gross Non Performing Assets	40,604.57	41,721.90	46,159.51	40,604.57	46,159.51
	(b) Amount of Net Non Performing Assets	11,822.83	12,175.90	14,349.33	11,822.83	14,349.33
	(c) Percentage of Gross Non Performing Assets	4.23%	4.39%	5.35%	4.23%	5.35%
	(d) Percentage of Net Non Performing Assets	1.27%	1.32%	1.73%	1.27%	1.73%
	(v) Return on Assets (Annualised)	1.03%	1.01%	0.95%	1.01%	0.81%
	(vi) Debt Equity Ratio	0.57	0.59	0.51	0.57	0.51
	(vii) Total Debts to Total Assets Ratio	3.86%	6.02%	4.32%	3.86%	4.32%
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	NOT APPLICABLE				
	(ix) Outstanding Redeemable Preference Shares	NOT APPLICABLE				
	(x) Operating Margin (%)	21.71%	21.05%	25.28%	23.04%	26.86%
	(xi) Net Profit Margin (%)	11.04%	11.31%	11.07%	11.40%	10.28%
	(xii) Net Worth	71,828.80	70,893.01	60,195.34	71,828.80	60,195.34

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 YEAR ENDED 31ST MARCH 2024

(₹. in crore)

BUSINESS SEGMENTS	QUARTER ENDED			YEAR ENDED	
	(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
(1) Segment Revenue					
a Treasury Operations	6,791.53	6,100.38	5,123.54	24,628.54	21,972.70
b Retail Banking Operations	16,165.11	15,650.69	13,691.04	60,866.82	48,303.28
i) Digital Banking	0.63	0.44	0.11	1.55	0.15
ii) Other Retail Banking	16,164.48	15,650.25	13,690.93	60,885.27	48,303.13
c Wholesale Banking Operations	11,068.54	10,582.86	9,870.39	42,159.01	32,911.00
d Life Insurance Operation	-	-	-	-	-
e Other Banking Operation	-	-	-	-	-
f Unallocated	-	-	-	-	-
Total	34,025.18	32,333.93	28,684.97	1,27,654.37	1,03,186.98
Less: Inter Segment Revenue	-	-	-	-	-
Income from operations	34,025.18	32,333.93	28,684.97	1,27,654.37	1,03,186.98
(2) Segment Results					
a Treasury Operations	1,310.23	1,210.76	863.58	4,659.01	4,632.95
b Retail Banking Operations	4,450.96	3,994.77	3,407.21	16,454.35	11,568.04
i) Digital Banking	(1.02)	(1.10)	(1.26)	(4.31)	(2.66)
ii) Other Retail Banking	4,451.98	3,995.87	3,408.47	16,458.66	11,569.70
c Wholesale Banking Operations	(855.55)	(298.91)	(113.50)	(1408.38)	(2017.99)
d Life Insurance Operation	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-
f Unallocated	4,905.64	4,906.62	4,157.29	19,704.98	14,173.00
Total	4,905.64	4,906.62	4,157.29	19,704.98	14,173.00
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-
Total Profit Before tax	4,905.64	4,906.62	4,157.29	19,704.98	14,173.00
Income tax	1148.41	1,250.50	982.55	5,150.65	3,569.24
Net Profit/(Loss)	3,757.23	3,656.12	3,174.74	14,554.33	10,603.76
(3) Segment Assets					
a Treasury Operations	4,08,277.75	4,03,736.62	3,70,108.00	4,08,277.75	3,70,108.00
b Retail Banking Operations	5,28,695.36	5,04,920.02	4,41,612.80	5,28,695.36	4,41,612.80
i) Digital Banking	23.43	13.57	3.44	23.43	3.44
ii) Other Retail Banking	5,28,671.93	5,04,906.45	4,41,609.36	5,28,671.93	4,41,609.36
c Wholesale Banking Operations	5,20,333.99	5,22,878.95	4,81,284.78	5,20,333.99	4,81,284.78
d Life Insurance Operation	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-
f Unallocated	34,233.62	37,549.91	52,726.67	34,233.62	52,726.67
Total Assets	14,91,540.72	14,69,085.50	13,45,732.25	14,91,540.72	13,45,732.25
(4) Segment Liabilities					
a Treasury Operations	3,79,860.28	3,69,124.40	3,40,422.87	3,79,860.28	3,40,422.87
b Retail Banking Operations	4,76,773.55	4,62,114.07	4,15,293.01	4,76,773.55	4,15,293.01
i) Digital Banking	17.89	13.89	6.51	17.89	6.51
ii) Other Retail Banking	4,76,755.66	4,62,100.18	4,15,286.50	4,76,755.66	4,15,286.50
c Wholesale Banking Operations	5,15,776.21	5,22,784.71	4,79,259.30	5,15,776.21	4,79,259.30
d Life Insurance Operation	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-
f Unallocated	32,176.08	30,682.50	37,149.88	32,176.08	37,149.88
Total Liabilities	14,04,586.12	13,84,705.68	12,72,125.06	14,04,586.12	12,72,125.06
(5) Capital Employed					
a Treasury Operations	28,417.47	34,612.22	29,685.13	28,417.47	29,685.13
b Retail Banking Operations	51,921.81	42,805.95	26,319.79	51,921.81	26,319.79
i) Digital Banking	5.54	(0.32)	(3.07)	5.54	(3.07)
ii) Other Retail Banking	51,916.27	42,806.27	26,322.86	51,916.27	26,322.86
c Wholesale Banking Operations	4,557.78	94.24	2025.48	4,557.78	2025.48
d Life Insurance Operation	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-
f Unallocated	2,057.54	6,867.41	15,576.79	2,057.54	15,576.79
Total Capital Employed	86,954.60	84,379.82	73,607.19	86,954.60	73,607.19

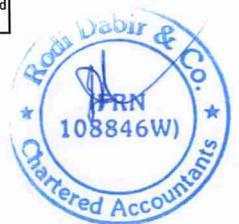
GEOGRAPHICAL SEGMENTS	QUARTER ENDED			YEAR ENDED	
	(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
(1) Revenue					
a Domestic	32,344.65	30,751.37	27,252.17	1,21,217.24	99,353.19
b International	1,680.53	1,582.56	1,432.80	6,437.13	3,833.79
Total	34,025.18	32,333.93	28,684.97	1,27,654.37	1,03,186.98
(2) Assets					
a Domestic	13,79,471.64	13,53,246.46	12,28,635.58	13,79,471.64	12,28,635.58
b International	1,12,069.08	1,15,839.04	1,17,096.67	1,12,069.08	1,17,096.67
Total	14,91,540.72	14,69,085.50	13,45,732.25	14,91,540.72	13,45,732.25

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.

*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 year ended March 31, 2023, the Bank has commenced operations at six DBUs and the segment information disclosed above is related to the said DBUs.

- 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.





(Head Office : Bengaluru - 2)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(₹. in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
1	INTEREST EARNED (a)+(b)+(c)+(d)	29,286.12	28,492.24	24,304.22	1,10,518.76	85,884.72
	(a) Interest/discount on advances/bills	20,877.10	19,888.78	17,565.04	78,205.67	61,371.79
	(b) Income on Investments	6,383.35	6,232.77	5,661.50	24,517.19	21,003.66
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	1,032.28	943.97	983.99	4,249.46	2,961.62
	(d) Others	993.39	1,426.72	93.69	3,546.44	547.65
2	Other Income	8,098.02	7,137.94	7,469.82	28,646.18	25,325.04
3	TOTAL INCOME (1+2)	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
4	Interest Expended	19,226.09	18,620.26	15,291.84	72,117.59	52,990.06
5	Operating Expenses (i)+(ii)	10,714.31	10,102.30	9,155.86	37,336.86	30,245.42
	(i) Employees Cost	4,649.75	4,695.54	3,841.10	17,112.27	14,292.75
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	6,064.56	5,406.76	5,314.76	20,224.59	15,952.67
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	29,940.40	28,722.56	24,447.70	1,09,454.45	83,235.48
7	Operating Profit before Provisions and Contingencies (3-6)	7,443.74	6,907.62	7,326.34	29,710.49	27,974.28
8	Provisions (Other than Tax) and Contingencies	2,483.68	1,899.03	3,097.61	9,710.93	13,547.62
	of which provisions for Non-performing assets	2,282.11	2,106.89	2,402.07	9,007.35	9,739.16
9	Exceptional items	-	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	4,960.06	5,008.59	4,228.73	19,999.56	14,426.66
11	Tax expense	1,166.85	1,270.33	995.89	5,217.20	3,618.86
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	3,793.21	3,738.26	3,232.84	14,782.36	10,807.80
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	3,793.21	3,738.26	3,232.84	14,782.36	10,807.80
15	Add: Share of Earnings in Associates	197.49	88.29	130.81	618.56	536.79
16	Less: Minority Interest	38.94	36.34	27.14	122.35	89.84
17	Net Profit (+) / Loss(-) after Minority Interest (14+15-16)	3,951.76	3,790.21	3,336.51	15,278.57	11,254.75
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
19	Reserves excluding Revaluation Reserves				81,200.60	68,750.39
20	Analytical Ratios					
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	16.33%	15.83%	16.73%	16.33%	16.73%
	(a) Common Equity Tier I Ratio	11.65%	11.33%	11.65%	11.65%	11.65%
	(b) Additional Tier 1 Ratio	2.36%	2.10%	2.19%	2.36%	2.19%
	(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)	21.78	20.89	18.39	84.22	62.04
	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)	21.78	20.89	18.39	84.22	62.04
	(iv) NPA Ratios					
	(a) Amount of Gross Non Performing Assets	40,657.18	41,776.52	46,213.54	40,657.18	46,213.54
	(b) Amount of Net Non Performing Assets	11,831.26	12,183.43	14,356.16	11,831.26	14,356.16
	(c) Percentage of Gross Non Performing Assets	4.23%	4.39%	5.35%	4.23%	5.35%
	(d) Percentage of Net Non Performing Assets	1.27%	1.32%	1.73%	1.27%	1.73%
	(v) Return on Assets (Annualised)	1.05%	1.01%	1.02%	1.03%	0.85%



		केनरा बैंक Canara Bank <small>संयुक्त संघर्ष में एकता</small>				
		Syndicate <small>संयुक्त संघर्ष में एकता</small>				
		(Head Office : Bengaluru - 2)				
		CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024				
		(₹. in crore)				
BUSINESS SEGMENTS		QUARTER ENDED			YEAR ENDED	
		(AUDITED) 31-03-2024	(REVIEWED) 31-12-2023	(AUDITED) 31-03-2023	(AUDITED) 31-03-2024	(AUDITED) 31-03-2023
(1)	Segment Revenue					
a	Treasury Operations	6,791.53	6,100.38	5,123.55	24,628.54	21,972.71
b	Retail Banking Operations	16,421.08	15,605.49	14,232.94	60,870.89	48,055.07
	i) Digital Banking	0.63	0.44	0.11	1.55	0.15
	ii) Other Retail Banking	16,420.45	15,605.05	14,232.83	60,869.34	48,054.92
c	Wholesale Banking Operations	11,246.54	10,553.50	10,227.23	42,161.81	32,741.89
d	Life Insurance Operation	2,924.99	3,370.81	2,190.32	11,503.70	8,440.09
e	Other Banking Operation	-	-	-	-	-
f	Unallocated	-	-	-	-	-
	Total	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
	Less: Inter Segment Revenue	-	-	-	-	-
	Income from operations	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
(2)	Segment Results					
a	Treasury Operations	1,310.22	1,210.76	863.59	4,659.00	4,632.95
b	Retail Banking Operations	4,492.03	4,058.29	3,426.21	16,652.59	11,649.53
	i) Digital Banking	(1.02)	(1.10)	(1.26)	(4.31)	(2.66)
	ii) Other Retail Banking	4,493.05	4,059.39	3,427.47	16,656.90	11,652.19
c	Wholesale Banking Operations	(865.28)	(303.20)	(99.40)	(1,425.35)	(1,955.64)
d	Life Insurance Operation	23.09	42.74	38.33	113.32	99.82
e	Other Banking Operations	-	-	-	-	-
	Total	4,960.06	5,008.59	4,228.73	19,999.56	14,426.66
	Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-
	Total Profit Before tax	4,960.06	5,008.59	4,228.73	19,999.56	14,426.66
	Income tax	1,166.85	1,270.33	995.89	5,217.20	3,618.86
	Net Profit/(Loss)	3,793.21	3,738.26	3,232.84	14,782.36	10,807.80
	ADD: Share of Earnings in Associates	197.49	88.29	130.81	618.56	536.79
	Less: Minority Interest	38.94	36.34	27.14	122.35	89.84
	Consolidated Profit (+) / Loss(-) after Minority Interest	3,951.76	3,790.21	3,336.51	15,278.57	11,254.75
(3)	Segment Assets					
a	Treasury Operations	4,08,277.75	4,03,736.62	3,70,108.00	4,08,277.75	3,70,108.00
b	Retail Banking Operations	5,28,695.36	5,04,920.02	4,41,612.80	5,28,695.36	4,41,612.80
	i) Digital Banking	23.43	13.57	3.44	23.43	3.44
	ii) Other Retail Banking	5,28,671.93	5,04,906.45	4,41,609.36	5,28,671.93	4,41,609.36
c	Wholesale Banking Operations	5,20,333.99	5,22,878.95	4,81,284.78	5,20,333.99	4,81,284.78
d	Life Insurance Operation	38,750.83	36,458.98	31,309.95	38,750.83	31,309.95
e	Other Banking Operations	-	-	-	-	-
f	Unallocated	38,959.71	41,956.61	56,714.03	38,959.71	56,714.03
	Total Assets	15,35,017.64	15,09,951.18	13,81,029.56	15,35,017.64	13,81,029.56
(4)	Segment Liabilities					
a	Treasury Operations	3,79,860.28	3,69,124.40	3,40,422.87	3,79,860.28	3,40,422.87
b	Retail Banking Operations	4,76,773.55	4,62,114.07	4,15,293.01	4,76,773.55	4,15,293.01
	i) Digital Banking	17.89	13.89	6.51	17.89	6.51
	ii) Other Retail Banking	4,76,755.66	4,62,100.18	4,15,286.50	4,76,755.66	4,15,286.50
c	Wholesale Banking Operations	5,15,776.21	5,22,784.71	4,79,259.30	5,15,776.21	4,79,259.30
d	Life Insurance Operation	37,331.95	35,057.32	29,956.89	37,331.95	29,956.89
e	Other Banking Operations	-	-	-	-	-
f	Unallocated	32,141.97	30,620.20	37,139.95	32,141.97	37,139.95
	Total Liabilities	14,41,883.96	14,19,700.70	13,02,072.02	14,41,883.96	13,02,072.02
(5)	Capital Employed					
a	Treasury Operations	28,417.47	34,612.22	29,685.13	28,417.47	29,685.13
b	Retail Banking Operations	51,921.81	42,805.95	26,319.79	51,921.81	26,319.79
	i) Digital Banking	5.54	(0.32)	(3.07)	5.54	(3.07)
	ii) Other Retail Banking	51,916.27	42,806.27	26,322.86	51,916.27	26,322.86
c	Wholesale Banking Operations	4,557.78	94.24	2,025.48	4,557.78	2,025.48
d	Life Insurance Operation	1,418.88	1,401.66	1,353.06	1,418.88	1,353.06
e	Other Banking Operations	-	-	-	-	-
f	Unallocated	6,817.74	11,336.41	19,574.08	6,817.74	19,574.08
	Total Capital Employed	93,133.68	90,250.48	78,957.54	93,133.68	78,957.54
GEOGRAPHICAL SEGMENTS		QUARTER ENDED			YEAR ENDED	
		(AUDITED) 31-03-2024	(REVIEWED) 31-12-2023	(AUDITED) 31-03-2023	(AUDITED) 31-03-2024	(AUDITED) 31-03-2023
(1)	Revenue					
a	Domestic	35,695.38	34,040.05	30,332.09	1,32,696.85	1,07,344.38
b	International	1,688.76	1,590.13	1,441.95	6,468.09	3,865.38
	Total	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
(2)	Assets					
a	Domestic	14,22,643.35	13,93,768.98	12,63,546.93	14,22,643.35	12,63,546.93
b	International	1,12,374.29	1,16,182.20	1,17,482.63	1,12,374.29	1,17,482.63
	Total	15,35,017.64	15,09,951.18	13,81,029.56	15,35,017.64	13,81,029.56

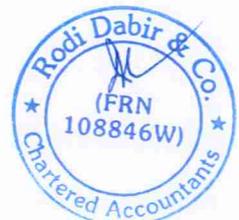
1 As per RBI guidelines and in compliance with the applicable Accounting Standards, the Bank has classified "Treasury Operations", "Retail Banking Operations", "Wholesale Banking Operations", "Life Insurance Operation" and "Other Banking Operations" as primary business segments and "Domestic" and "International" as secondary/geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.

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 year ended March 31, 2023, the Bank has commenced operations at six DBUs and the segment information disclosed above is related to the said DBUs.

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



(Head Office: Bengaluru - 2)

STATEMENT OF ASSETS AND LIABILITIES				
(₹. in crore)				
PARTICULARS	Standalone		Consolidated	
	As on 31.03.2024 (AUDITED)	As on 31.03.2023 (AUDITED)	As on 31.03.2024 (AUDITED)	As on 31.03.2023 (AUDITED)
CAPITAL AND LIABILITIES				
CAPITAL	1814.13	1814.13	1814.13	1814.13
RESERVES AND SURPLUS	85140.46	71793.05	90319.10	76239.62
MINORITY INTEREST	-	-	1000.43	903.79
DEPOSITS	1312366.61	1179218.61	1312242.47	1179086.48
BORROWINGS	57592.28	58089.79	57537.56	58073.17
OTHER LIABILITIES AND PROVISIONS	34627.24	34816.67	72103.95	64912.37
TOTAL	1491540.72	1345732.25	1535017.64	1381029.56
ASSETS				
CASH & BALANCES WITH RESERVE BANK OF INDIA	71068.18	54988.45	71134.88	55045.29
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	79691.54	86434.75	80029.81	86657.53
INVESTMENTS	357454.42	319038.45	399207.00	352892.65
ADVANCES	931612.83	830672.55	931786.58	830929.18
FIXED ASSETS	12228.17	10230.67	12330.96	10333.96
OTHER ASSETS	39485.58	44367.38	40528.41	45170.95
TOTAL	1491540.72	1345732.25	1535017.64	1381029.56



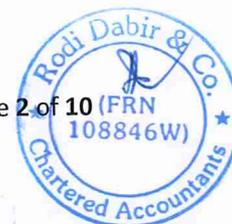
Notes forming part of Standalone and Consolidated Financial Results for the quarter and year ended 31.03.2024.

1. 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 08.05.2024. The results have been audited 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.
2. The above financial results for the quarter and year ended 31.03.2024 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 previous annual financial statements for the year ended on 31.03.2023.

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", using equity method for associates and proportionate method for subsidiaries and Accounting Standard 27 on "Financial Reporting of Interest in Joint Ventures" issued by the Institute of Chartered Accountants of India and guidelines issued by the RBI.
4. In accordance with SEBI regulations, for the purpose of consolidated financial results for quarter and year ended 31.03.2024, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to audit.
5. The Consolidated Financial Statement (CFS) of the Group comprises the results of the following 8 (Eight) Subsidiaries, 5 (Five) Associates including 4 (Four) Regional Rural Bank (RRBs).

SI No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	Canbank Venture Capital Fund Ltd	Subsidiary	India	100%



SI No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
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%

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 Consolidated Financial Statements of the Bank.

6. In accordance with RBI circular no. DBR.No.BP. BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.4.048/2019-20 dated 11.02.2020 and DOR.No. BP.BC/4/ 21.04.048/ 2020-21 dated 06.08.2020, on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME Restructured Accounts as on 31.03.2024 is as under:

Number of Accounts Restructured	Amount as on 31.03.2024 (₹. in crore)
21405	1251.78



7. As per RBI Letters No DBR.No.BP.15199/21.04.048/2016-17 and DBR. No.BP.BC. 1941/21.04.048/2017-18 dated June 23,2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 5779.74 crore (100% of total outstanding of ₹ 5779.74 crore) as on 31.03.2024.
8. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DOR.MRG.REC.76/00-00-007/2022-23 dated 11.10.2022 and holds a provision of ₹6.60 Crore as on 31.03.2024.
9. In terms of RBI circular no. DOR.AUT.REC.12|22.01.001 /2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", Bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.
10. Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under:

Particulars	Units (in numbers)	Commission Paid/Earned (₹ in crore)
PSLC-Purchased		
During Q4	-	-
Cumulative FY 2023-24	-	-
PSLC-Sold		
During Q4	2800	4.76
Cumulative FY 2023-24	322800	1557.31

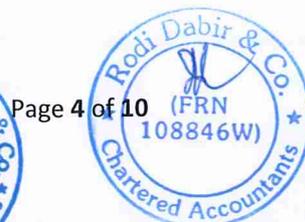
11. Provision Coverage Ratio of the Bank as on 31.03.2024 is 89.10% on standalone basis.

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

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

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

13. Details of loans transferred /acquired during the year ended 31.03.2024 under the RBI Master Direction on transfer of loan exposures dated 24.09.2021 are given below: -



- a) Bank has not transferred/acquired any Loans not in default during the year ended 31.03.2024.
- b) The Bank has not acquired any Stressed Loans (NPAs)/ Special Mentioned Accounts (SMA) during the year ended 31.03.2024.
- c) Details of Stressed Loans (NPAs) transferred during the year ended 31.03.2024

(₹ in Crore)

Particulars	To ARCs	To permitted Transferees	To Other Transferees (Please Specify)
No of Accounts	12		
Aggregate principal outstanding of loans transferred	2850.31		
Weighted average residual tenor of the loans transferred	-		
Net book value of the loans transferred (at the time of transfer)	2850.31		-
Aggregate consideration	915.97		
Additional consideration realized in respect of accounts transferred in earlier years	-		

- d) Distribution of the SRs held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on 31.03.2024 is given as under:

Recovery Rating Band	Book Cost (₹. in crore)
RR1	143.08
RR1+	0.01
RR2	45.05
RR3	20.89
RR4	-
RR5	172.42
NR	726.34
Rating Withdrawn	-
Total	1107.79

- e) Quantum of excess provision reversed to the P & L account on account of sale of stressed loans: ₹371.67 Cr



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 ₹832.11 crores in 10 accounts as detailed below.

(₹ in crore)

Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 31.03.2024 out of (b) classified as NPA (c)	Provision held as on 31.03.2023 (d)	Additional provision/ (Reversal) made during year ended 31.03.2024 (e)	Provision held as on 31.03.2024 (f)
4352.02	4352.02	4352.02	1413.64	-581.53	832.11

15. During the year ended 31.03.2024, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to ₹3403 Crore through private placement and redeemed of ₹2500 Crore Basel III Compliant Tier II Bonds due to maturity.

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. 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 25.10.2023) 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 five per cent of the reported profit before provisions and contingencies for the reference period, and
- (b) the additional Gross NPAs identified by RBI as part of its supervisory process exceed five percent of the published incremental Gross NPAs for the reference period.

(Revised from 10 per cent for disclosures required to be made in the financial statements up to the year ended 31.03.2024 to 5 per cent for disclosures required to be made in the financial statements for the year ended 31.03.2024 and onwards)

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 2022-23.



18. Details of resolution plan implemented under Resolution Framework for Covid 19 related stress as per RBI Circular dated 06.08.2020 (RF 1.0) and 05.05.2021(RF 2.0) as on 31.03.2024 are given below.

(₹. in crore)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loan	8350.07	285.20	4.82	1103.89	7462.08
Corporate Persons*	2280.90	-	-	63.86	2343.82
MSMEs	3693.13	477.74	3.07	725.67	2675.04
Others	980.03	66.33	0.22	207.74	764.92
Total	15304.13	829.27	8.11	2101.16	13245.86

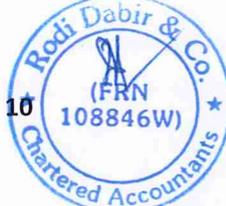
* As defined in Section 3(7) of the Insolvency and Bankruptcy Code 2016.

19. There were 3 borrower accounts having an aggregate exposure of ₹14.59 crore, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and as modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

20. 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.

21. During the year ended 31.03.2024, the Reserve Bank of India has levied / imposed a penalty of ₹ 3.24 Crore & the same was paid to RBI.

22. Pursuant to RBI circular RBI/2023-24/90 DOR.STR.REC.58/21.04.048/2023-24 dated 19.12.2023 in respect of Investment in Alternate Investment Fund (AIF), a provision of ₹11.57 Crores has been made during the quarter/year ended 31.03.2024.



23. As per RBI guidelines, DOR.ACC.REC.No.91/21.04.018/2022-23 dated December 13,2022, the details of the item under Schedule 14 i.e. Other Income exceeding 1% of the total Assets/ Total income is as under:

For year ended 31.03.2024	Item under the Subhead/ Head	₹. in Crore	%
Any Item under the subhead "Miscellaneous Income under the head "Schedule14- Other Income" exceeds one percent of the total income.	Write Back in Technical Written Off Accounts	5767.64	4.52%
	Other Misc Income (mainly PSLC Comm)	3947.33	3.09%
	Service Charges	3055.48	2.39%
	Commission on Card Services	1578.06	1.24%

24. Number of Investors' complaints received and disposed-off during the quarter ended 31.03.2024.

i)	Pending at the beginning of the quarter	NIL
ii)	Received during the quarter	85
iii)	Resolved during the quarter	85
iv)	Lying unresolved at the end of the quarter	NIL

25. Figures for the corresponding periods have been regrouped/reclassified wherever considered necessary. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.



(Head Office: Bengaluru - 2)

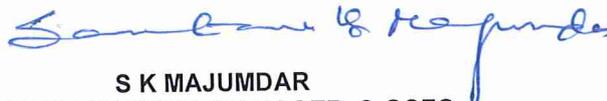
26. The Board of Directors has recommended a dividend of ₹16.10 per equity share with face value of ₹10 (20.07% of Net Profit) for the year ended on 31.03.2024 subject to requisite approvals.


SHEIKH MOHD. WASEEM
DIVISIONAL MANAGER


DEEPAK KUMAR JENA
DIVISIONAL MANAGER


DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER


AMIT MITTAL
DEPUTY GENERAL MANAGER


S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO


BHAVENDRA KUMAR
EXECUTIVE DIRECTOR


HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR


ASHOK CHANDRA
EXECUTIVE DIRECTOR

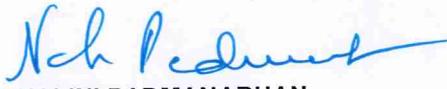

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER


VIJAY SRIRANGAN
CHAIRMAN


PARSHANT KUMAR GOYAL
DIRECTOR

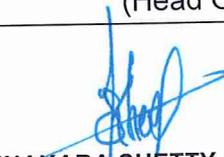
R KESAVAN
DIRECTOR


NALINI PADMANABHAN
DIRECTOR

DIBAKAR PRASAD HARICHANDAN
DIRECTOR


BIMAL PRASAD SHARMA
DIRECTOR

(Head Office: Bengaluru - 2)


KARUNAKARA SHETTY
DIRECTOR


ABHA SINGH YADUVANSHI
DIRECTOR

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E




(S S PODDAR)
PARTNER
MEMBERSHIP NO: 051113

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




(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S



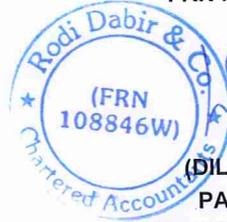

(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO:213734

For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S




(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W




(DILIP RODI)
PARTNER
MEMBERSHIP NO:035810

Place: Bengaluru
Date: 08.05.2024

HEAD OFFICE, BANGALORE-02

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	(Rs in Crore)	
	31-03-2024 (AUDITED)	31-03-2023 (AUDITED)
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT AFTER TAX	14,554.33	10,603.76
ADD: PROVISION FOR TAX (INCL PROVISION FOR DEFERRED TAX)	5,150.65	3,569.24
NET PROFIT BEFORE TAX	19,704.98	14,173.00
ADJUSTMENTS FOR:		
Depreciation	868.93	992.96
(Profit)/Loss on revaluation of Investments	(501.75)	(979.75)
Provision for Diminution in Fair Value and NPAs	8,879.84	9,470.08
Provision for Standard assets including unhedged foreign currency provision	206.47	335.89
Interest on Tier I and Tier II bonds	2,560.52	2,435.97
Provision for contingencies and others	(289.63)	935.33
(Profit) / Loss on sale of Fixed Assets	(16.31)	(308.80)
Income from Investment in subsidiaries, JVs, etc	(94.92)	(69.07)
Provision for investment depreciation/ (appreciation) & NPI	910.92	2,801.72
SUB TOTAL	12,524.07	15,614.33
ADJUSTMENTS FOR:		
(Increase)/ Decrease in Investments	(38,779.84)	(38,875.25)
(Increase)/ Decrease in Advances	(1,09,820.10)	(1,36,540.81)
Increase/ (Decrease) in Borrowings	(1,400.51)	7,754.83
Increase/ (Decrease) in Deposits	1,33,148.01	92,809.35
(Increase)/ Decrease in Other Assets	2,556.26	4,154.30
Increase/ (Decrease) in Other Liabilities and Provisions	(850.03)	4,373.53
	(15,146.21)	(66,324.05)
LESS: NET INCOME TAX (PAID) / REFUND	(2,828.72)	(4,139.65)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	14,254.12	(40,676.37)
CASH FLOW FROM INVESTING ACTIVITIES		
Income from investment in subsidiaries and/or JVs	94.91	69.08
Investment in JVs, Subsidiaries, etc	(45.73)	27.74
Net inflow/ outflow from sale/ purchase of fixed assets	(1,132.31)	(486.40)
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(1,083.13)	(389.58)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of interest on Tier I and Tier II bonds	(2,560.52)	(2,435.97)
Fresh issue of bonds including sub-ordinated debts	3,403.00	6,000.00
Redemption of bonds including sub-ordinated debts	(2,500.00)	(1,950.00)
Payment of Dividend of Previous Year	(2,176.95)	(1,179.18)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(3,834.47)	434.85
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	9,336.52	(40,631.10)
OPENING CASH AND CASH EQUIVALENTS	1,41,423.20	1,82,054.30
CLOSING CASH AND CASH EQUIVALENTS	1,50,759.72	1,41,423.20

NOTES TO CASH FLOW STATEMENT:

1. The Cash Flow Statement has been prepared under the Indirect Method (AS-3) and figures has been re-grouped wherever considered necessary



2. Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice:

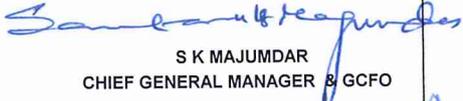
Components of Cash & Cash Equivalents	31-03-2024 (Audited)	31-03-2023 (Audited)
Cash & Balance with RBI	71,068.18	54,988.45
Balances with Banks and Money at Call and Short Notice	79,691.54	86,434.75
Total	1,50,759.72	1,41,423.20


SHEIKH MOHD. WASEEM
 DIVISIONAL MANAGER


DEEPAK KUMAR JENA
 DIVISIONAL MANAGER


DEEPESH DEVCHAND DEDHIA
 ASST GENERAL MANAGER


AMIT MITTAL
 DEPUTY GENERAL MANAGER


S K MAJUMDAR
 CHIEF GENERAL MANAGER & GCFO


BHAVENDRA KUMAR
 EXECUTIVE DIRECTOR


HARDEEP SINGH AHLUWALIA
 EXECUTIVE DIRECTOR


ASHOK CHANDRA
 EXECUTIVE DIRECTOR


DEBASHISH MUKHERJEE
 EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

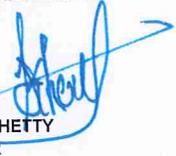

VIJAY SRIRANGAN
 CHAIRMAN


PARSHANT KUMAR GOYAL
 DIRECTOR


R KESAVAN
 DIRECTOR


NALINI PADMANABHAN
 DIRECTOR


DIBAKAR PRASAD HARICHANDAN
 DIRECTOR


KARUNAKARA SHETTY
 DIRECTOR


ABHA SINGH YADUVANSHI
 DIRECTOR

For P A & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 313085E

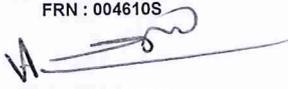
(S S PODDAR)
 PARTNER
 MEMBERSHIP NO: 051113

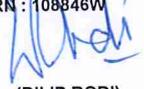
For ARUN K AGARWAL & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 003917N

(ARUN KUMAR AGARWAL)
 PARTNER
 MEMBERSHIP NO: 082899

For SARATH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 005120S

(VEGUNTA SAI ROOPKUMAR)
 PARTNER
 MEMBERSHIP NO: 213734

For K VENKATACHALAM AIYER & CO
 CHARTERED ACCOUNTANTS
 FRN : 004610S

(A GOPALAKRISHNAN)
 PARTNER
 MEMBERSHIP NO: 018159

For RODI DABIR & CO
 CHARTERED ACCOUNTANTS
 FRN : 108846W

(DILIP RODI)
 PARTNER
 MEMBERSHIP NO: 035810

Place: Bengaluru
Date: 08.05.2024



HEAD OFFICE, BANGALORE-02

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	(Rs in Crore)	
	31-03-2024 (AUDITED)	31-03-2023 (AUDITED)
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT AFTER TAX	15,278.57	11,254.75
ADD: PROVISION FOR TAX (INCL PROVISION FOR DEFERRED TAX)	5,217.20	3,618.86
NET PROFIT BEFORE TAX	20,495.77	14,873.61
ADJUSTMENTS FOR:		
Depreciation	901.73	1,020.96
(Profit)/Loss on revaluation of Investments	(2,779.39)	(401.50)
Provision for Diminution in Fair Value and NPAs	8,881.98	9,471.70
Provision for Standard assets including unhedged foreign currency provision	207.64	338.87
Interest on Tier I and Tier II bonds	2,560.52	2,425.46
Provision for contingencies and others	(289.63)	935.33
(Profit) / Loss on sale of Investment	(1,918.59)	(1,437.18)
(Profit) / Loss on sale of Fixed Assets	(16.31)	(308.80)
Provision for investment depreciation/ (appreciation) & NPI	949.92	2,801.72
SUB TOTAL	8,497.87	14,846.56
ADJUSTMENTS FOR:		
(Increase)/ Decrease in Investments	(41,976.88)	(41,930.78)
(Increase)/ Decrease in Advances	(1,09,739.38)	(1,36,536.83)
Increase/ (Decrease) in Borrowings	(1,438.61)	7,738.22
Increase/ (Decrease) in Deposits	1,33,155.99	92,745.53
(Increase)/ Decrease in Other Assets	2,316.14	4,018.59
Increase/ (Decrease) in Other Liabilities and Provisions	6,529.76	8,385.40
Increase/ (Decrease) in Minority Interest	96.65	79.10
	(11,056.33)	(65,500.77)
LESS: NET INCOME TAX (PAID) / REFUND	(2,890.81)	(4,197.27)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	15,046.50	(39,977.87)
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Investment in Subsidiaries/Associates/JVs	(589.41)	(577.67)
Increase / (Decrease) in Other Reserves	94.56	(46.68)
Net inflow/ outflow from sale/ purchase of fixed assets	(1,253.15)	(613.45)
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(1,748.00)	(1,237.80)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of Dividend	(2,176.95)	(1,179.18)
Payment of interest on Tier I and Tier II bonds	(2,560.52)	(2,425.46)
Fresh issue of bonds including sub-ordinated debts	3,403.00	6,000.00
Redemption of bonds including sub-ordinated debts	(2,500.00)	(1,950.00)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(3,834.47)	445.36
Net Cash Flows on Account Of Exchange Fluctuation (D)	(2.16)	81.70
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	9,461.87	(40,688.61)
OPENING CASH AND CASH EQUIVALENTS	1,41,702.82	1,82,391.43
CLOSING CASH AND CASH EQUIVALENTS	1,51,164.69	1,41,702.82



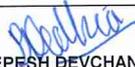
NOTES TO CASH FLOW STATEMENT:

1. The Cash Flow Statement has been prepared under the Indirect Method (AS-3) and figures has been re-grouped wherever considered necessary
2. Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice:

Components of Cash & Cash Equivalents	31-03-2024 (Audited)	31-03-2023 (Audited)
Cash & Balance with RBI	71,134.88	55,045.29
Balances with Banks and Money at Call and Short Notice	80,029.81	86,657.53
Total	1,51,164.69	1,41,702.82

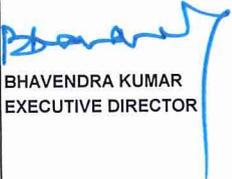

SHEIKH MOHD. WASEEM
DIVISIONAL MANAGER


DEEPAK KUMAR JENA
DIVISIONAL MANAGER


DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER


AMIT MITTAL
DEPUTY GENERAL MANAGER


S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO


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EXECUTIVE DIRECTOR


HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR


ASHOK CHANDRA
EXECUTIVE DIRECTOR


DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER


VIJAY SRIRANGAN
CHAIRMAN

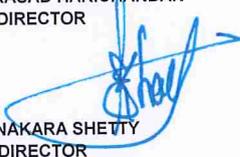

PARSHANT KUMAR GOYAL
DIRECTOR

R KESAVAN
DIRECTOR


NALINI PADMANABHAN
DIRECTOR

DIBAKAR PRASAD HARICHANDAN
DIRECTOR


BIMAL PRASAD SHARMA
DIRECTOR


KARUNAKARA SHETTY
DIRECTOR

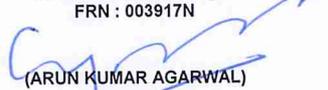

ABHA SINGH YADUVANSHI
DIRECTOR

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(DINESH AGRAWAL)
PARTNER

MEMBERSHIP NO: 055955

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


(ARUN KUMAR AGARWAL)
PARTNER

MEMBERSHIP NO: 082899

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOPKUMAR)
PARTNER

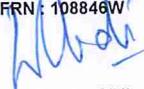
MEMBERSHIP NO: 213734

For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER

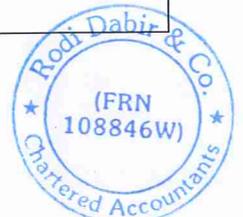
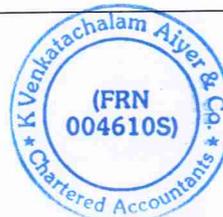
MEMBERSHIP NO: 018159

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER

MEMBERSHIP NO: 035810

Place: Bengaluru
Date: 08.05.2024



P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

Independent Auditors' Report

To,

The Board of Directors

Canara Bank,

Bengaluru.

Opinion

1. We have audited the accompanying standalone financial results of Canara Bank (the "Bank") for the quarter and year ended March 31, 2024 ("the statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at March 31, 2024, including "leverage ratio" and "liquidity coverage ratio" under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us.

The Statement includes returns for the year ended on that date of:

- i) The Head Office, 20 Branches, 1 Integrated Treasury Wing audited by us.
- ii) 2672 domestic branches audited by statutory branch auditors.
- iii) 4 Foreign branches audited by respective local auditors.

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet, the Profit and Loss Account and Statement of Cash Flows are the returns from 6912 domestic branches which have not been subjected to audit. These unaudited branches account for 26.85% of advances, 51.90% of deposits, 29.08% of interest income and 49.74% of interest expenses.

2. In our opinion and to the best of our information and according to the explanations given to us, the statement:



P. A. & ASSOCIATES
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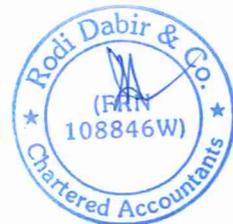
K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

- i. is presented in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulation 63(2) in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2024, including leverage ratio, net stable funding ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, relevant provisions of Banking Regulation Act, 1949, circulars, guidelines and directions issued by RBI and other accounting principles generally accepted in India of the standalone net profit and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

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



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RODI DABIR & CO
CHARTERED ACCOUNTANTS

Board of Directors' Responsibility for the Standalone Financial Results

4. The statement has been compiled from the related audited Annual Standalone Financial Statements and approved by the Board of Directors. The Bank's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit and other financial information of the Bank in accordance with the relevant Accounting Standards, issued by the 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 and in compliance with Regulation 33 & Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,



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RODI DABIR & CO
CHARTERED ACCOUNTANTS

but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (I) planning the scope of our



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RODI DABIR & CO
CHARTERED ACCOUNTANTS

audit work and in evaluating the results of our work; and (II) to evaluate the effect of any identified misstatements in the financial statements.

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

Other Matters

10. These standalone financial results incorporate the relevant returns of 20 branches, Integrated Treasury Wing audited by us and 2776 branches (including 4 foreign branches) audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover 39.95 % of advances, 44.80% of deposits and 45.60% of Non-performing assets as on March 31, 2024 and 40.43% of revenue for the financial year ended March 31, 2024. The financial statements and relevant returns of these branches audited by the Bank's Statutory Branch Auditors whose reports have been furnished to us by the management of the Bank and our opinion so far as it relates to the amounts and disclosure included in respect of branches, is based solely on the reports of such Branch Auditors.
11. In conduct of our audit, we have taken note of the unaudited returns in respect of 6912 branches certified by the respective branch's management. These unaudited branches cover 26.85 % of advances, 51.90% of deposits, 16.21% of Non-performing assets as on March 31, 2024 and 30.76% of revenue for the year ended March 31, 2024.
12. We report that the figures for the quarter ended March 31, 2024, represent the balancing figures between the audited figures in respect of the financial year ended March 31, 2024, and the published year-to-date figures up to December 31, 2023 which were previously subjected to limited review by us as required under listing regulations.



P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

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CHARTERED ACCOUNTANTS

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CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

13. The standalone financial results of the bank for the quarter and year ended March 31, 2023, included in this statement, were audited by five joint auditors of the bank, two of whom were predecessor audit firms, and they had expressed an unmodified opinion on standalone financial results vide their report dated May 08, 2023.

Our opinion is not modified in respect of these matters.

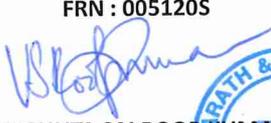
For P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(S.S. PODDAR)
PARTNER
MEMBERSHIP NO: 051113
UDIN: 24051113BKHIJN9353

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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO: 082899
UDIN: 24082899BKFQGT6774

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO: 213734
UDIN: 24213734BKCAKF4495

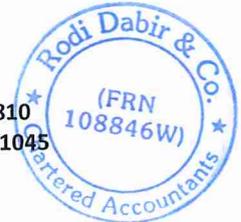
For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159
UDIN: 24018159BKGFOF9735

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO: 035810
UDIN: 24035810BKHSMO1045

Place of Signature: Bengaluru
Date of Report: 08.05.2024



K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

Independent Auditors' Report on Consolidated Financial Results for Quarter and Year ended 31st March 2024 of Canara Bank pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

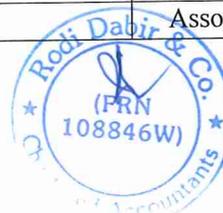
To
The Board of Directors,
Canara Bank,
Bengaluru

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated financial results of Canara Bank ("the Parent"/"the Bank"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax of its associates for the quarter and year ended 31st March, 2024 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations"). The disclosures relating to Pillar 3 disclosure as at 31st March, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries and associates, the aforesaid financial Results:
 - a. include the financial results of the following entities:

Name of the Entity	Relationship
Canara Bank	Parent
Canbank Financial Services Limited	Subsidiary
Canbank Factors Limited	Subsidiary
Canara Robeco Asset Management Company Limited	Subsidiary
Canbank Computer Services Limited	Subsidiary
Canara Bank Securities Limited (formerly GILT Securities Trading Corpn. Ltd.)	Subsidiary
Canara HSBC Life Insurance Company Limited (formerly Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.)	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



- b. are presented in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at 31st March, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the consolidated Financial Results and have not been audited by us; and
- c. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards, relevant provisions of Banking Regulation Act 1949, Circulars, Guidelines and directions issued by Reserve Bank of India from time to time (RBI Guidelines) and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group and its associates for the quarter and year ended 31st March, 2024.

Basis for Opinion

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

Board of Directors' Responsibility for the Consolidated Financial Results:

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



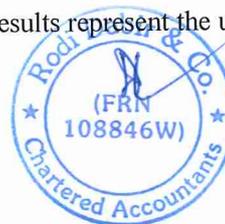
5. In preparing the consolidated financial Statement, the respective Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to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

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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



K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

- vi. Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results/Financial Information of the entities within the Group and its associates to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

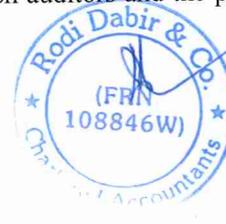
Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and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

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

Other Matters

11. The consolidated financial results includes audited financial results/statements and other financial information, in respect of:
- a. Eight (08) subsidiaries whose financial results/statements reflect total assets of Rs. 43,476.92 crores as at 31st March, 2024, total revenues of Rs. 3,358.96 crores and Rs. 11,510.57 crores, and total net profit after tax of Rs. 35.98 crores and Rs. 228.03 crores for the quarter and year ended 31st March, 2024 respectively as considered in the Statement.
- b. One (01) associate whose financial results/statement reflect Group's share of Net Profit after Tax of Rs. 62.69 crores and Rs.225.13 crores for the quarter and year ended 31st March, 2024 respectively, as considered in the Statement.

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



K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

The consolidated financial results also includes unaudited financial results/statements and other financial information, in respect of Four (04) associates, which include Group's share in net profit/ (Loss) after tax of Rs. 134.80 crores and Rs. 393.42 crores for the quarter and year ended 31st March, 2024 respectively, as considered in the Statement.

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

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

12. The auditors of Canara HSBC Life Insurance Company Ltd (formerly Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.), a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the Appointed Actuary). The actuarial valuation of these liabilities as at 31st March, 2024 for policies in force and policies in respect of which premium has been discontinued but liability exists as at that date has been duly certified by the Appointed Actuary. The Appointed Actuary has certified to the company that the assumptions for such valuations are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the IRDAI. Further, the concerned Component Auditor has reported that they had relied upon the Appointed Actuary's certificate in this regard and their opinion in so far as it relates to the actuarial valuation is based solely on the certificate of the Appointed Actuary. Our opinion is not modified in respect of this matter.
13. The auditors of Canbank Venture Capital Fund Limited, a subsidiary, have reported under 'Emphasis of Matter' para of their Audit Report that, as a matter of practice the company files Return of Income in respect of accrued income from investment based on Form No 64 and 64C issued by the venture capital funds. Although the company does not recognize the accrued income from venture capital funds in the books of accounts as brought out in note no 2(C) of notes to accounts, the company is declaring the same in their Return of Income and paying taxes thereon. Our opinion is not modified in respect of this matter.
14. The auditors of Canbank Financial Services Limited, a subsidiary, have reported under 'Material uncertainty relating to Going Concern' para of their Audit Report that the Company had prepared its financial statements on a going concern basis notwithstanding the fact that the Company is not carrying out the primary NBFC activities stipulated by RBI and the Company is also trying to dispose off its financial assets. The Auditor further reported that in the preparation of the financial statements, the management has made an assessment on its working capital sufficiency with the support of a cash projection. The management has concluded that the Company shall have sufficient working capital to finance their operations and the management believes that no material uncertainty exists over the ability of the Company to continue on a going concern basis. Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that may be necessary if the Company is unable to continue as a going concern. The Auditor had not modified his opinion in respect of the matter. Our opinion is not modified in this regard.



P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

15. Figures for the quarter ended 31st March, 2024 represent the balancing figures between the audited figures in respect of the financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to 31st December, 2023 which were subjected to limited review by us.

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

16. The consolidated financial results of the bank for the quarter and year ended 31st March 2023, included in this statement, were audited by five joint auditors of the bank, two of whom were predecessor audit firms, and they had expressed an unmodified opinion on standalone financial results vide their report dated May 08, 2023.

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


DINESH AGRAWAL
PARTNER
MEMBERSHIP NO: 055955
UDIN: 24055955BKAMHD7089



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


ARUN KUMAR AGARWAL
PARTNER
MEMBERSHIP NO: 082899
UDIN: 24082899BKFOGU8321



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 05120S


VEGUNTA SAI ROOPKUMAR
PARTNER
MEMBERSHIP NO: 213734
UDIN: 24213734BKCAKG2972



For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159
UDIN: 24018159BKGFOG7162



For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO: 035810
UDIN: 24035810BKHSMP6329



Date of Report: 08.05.2024
Place of Signature: Bengaluru

To
The Debenture Trustees / Stock Exchanges

Certificate with reference to Security Cover/ Covenants in respect of Listed Unsecured Debt Securities for the Quarter ended 31.03.2024

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 (in Cr)
INE476A08043	Private placement	Unsecured	900.00
INE476A08118	Private placement	Unsecured	120.00
INE476A08159	Private placement	Unsecured	1,000.00
INE476A08035	Private placement	Unsecured	1,500.00
INE476A08076	Private placement	Unsecured	3,000.00
INE667A08021	Private placement	Unsecured	400.00
INE476A08050	Private placement	Unsecured	3,000.00



INE476A08167	Private placement	Unsecured	2,000.00
INE476A08175	Private placement	Unsecured	2,000.00
INE476A08084	Private placement	Unsecured	1,012.00
INE476A08183	Private placement	Unsecured	2,000.00
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
INE476A09264	Private placement	Unsecured	1,500.00
INE476A08100	Private placement	Unsecured	1,635.00
INE476A08191	Private placement	Unsecured	5,000.00
INE476A08209	Private placement	Unsecured	5,000.00
INE476A08217	Private placement	Unsecured	1,403.00



INE476A08225	Private placement	Unsecured	2,000.00
Grand Total			41,639.10

b) Security Cover for listed unsecured debt securities:

As per Annexure attached.



Column A	Column B	Column C I	Column Dii	Column Eiii	Column Fiv	Column Gv	Column Hvi	Column Ivii	Column J	Column K	Column L	Column M	Column N	Column O	Column P
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)	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 Assets ⁱⁱⁱ	Carrying value/book passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)	Unsecured Bonds
		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	Other assets on which there is pari-Passu charge (excluding items covered		debt amount considered more than once (due to exclusive plus pari passu charge)		Relating to Column F					
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value									
Property, Plant and Equipment															
Capital Work-in-Progress															
Right of Use Assets															
NIL															Please refer Annexure I for Calculation of Security Cover ratio for Unsecured Bonds



- 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 along with debt for which 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). On the assets side, 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 Value.
- 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 31-03-2024 has been extracted from the books of accounts for the period ended 31-03-2024 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 2.53 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	NA
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		NA
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		NA
	Receivables including interest accrued on Term loan/ Debt Securities etc		NA
	Investment(s)		NA
	Cash and cash equivalents and other current/ Non-current assets		NA
ii.	Total borrowing through issue of secured Debt Securities (secured by either	B	NA
	Debt Securities (Provide details as per table below)		
	IND - AS adjustment for effective Interest rate on secured Debt Securities		
	Interest accrued/payable on secured Debt Securities		
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information	A/B	NA



ISIN wise details

Rs. In Crore

Sl.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-12-23	Cover Required	Assets Required
1	INE476A08043	BASEL III TIER II	N.A	900.00	900.00	Nil	Nil
2	INE476A08118	BASEL III AT I	N.A	120.00	120.00	Nil	Nil
3	INE476A08159	BASEL III AT I	N.A	1,000.00	1,000.00	Nil	Nil
4	INE476A08035	BASEL III AT 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	INE476A08050	BASEL III TIER II	N.A	3,000.00	3,000.00	Nil	Nil
8	INE476A08167	BASEL III AT I	N.A	2,000.00	2,000.00	Nil	Nil
9	INE476A08175	BASEL III TIER II	N.A	2,000.00	2,000.00	Nil	Nil
10	INE476A08084	BASEL III AT I 2020-21	N.A	1,012.00	1,012.00	Nil	Nil
11	INE476A08183	BASEL III TIER I	N.A	2,000.00	2,000.00	Nil	Nil
12	INE667A08039	BASEL III TIER II	N.A	1,000.00	1,000.00	Nil	Nil
13	INE476A08092	BASEL III AT I	N.A	169.10	169.10	Nil	Nil
14	INE476A08126	BASEL III AT I	N.A	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 AT 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	INE476A09264	BASEL III TIER II	N.A	1,500.00	1,500.00	Nil	Nil
20	INE476A08100	BASEL III AT I	N.A	1,635.00	1,635.00	Nil	Nil
21	INE476A08191	LTB 2023-1	N.A	5,000.00	5,000.00	Nil	Nil
22	INE476A08209	LTB 2023-2	N.A	5,000.00	5,000.00	Nil	Nil
23	INE476A08217	BASEL III AT I	N.A	1,403.00	1,403.00	Nil	Nil
24	INE476A08225	BASEL III AT I	N.A	2,000.00	2,000.00	Nil	Nil
Grand Total				41639.10	41639.10		



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	1,11,278.91
ii.	Total Borrowings (unsecured)	B	
	<input type="checkbox"/> Term loan		
	<input type="checkbox"/> Non-convertible Debt Securities		
	<input type="checkbox"/> CC/ OD Limits		
	<input type="checkbox"/> Other Borrowings		44,014.15
	<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)	2.53



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 31-03-2024

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

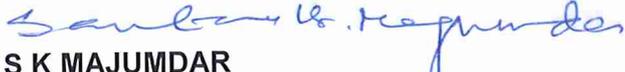
For P A & ASSOCIATES
Chartered Accountants
F.R. No. – 313085E

CA BRAJA NANDA DASH
PARTNER
M. No. – 062142
UDIN:24062142BKAONT2295

Place: BENGALURU
Date: 08-05-2024

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Standalone Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2024 contains unmodified opinion.


S K MAJUMDAR
CGM & GROUP CHIEF FINANCIAL OFFICER


K SATYANARAYANA RAJU
MANAGING DIRECTOR & CEO

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(S S PODDAR)
PARTNER
MEMBERSHIP NO: 051113



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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO:213734



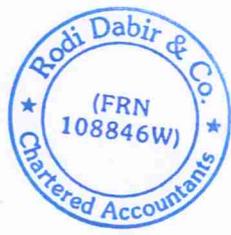
For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159



For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W

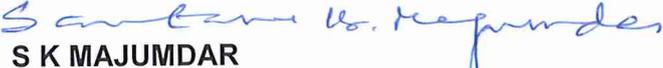

(DILIP RODI)
PARTNER
MEMBERSHIP NO:035810



Place: Bengaluru
Date: 08.05.2024

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Consolidated Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2024 contains unmodified opinion.


S K MAJUMDAR
CGM & GROUP CHIEF FINANCIAL OFFICER


K SATYANARAYANA RAJU
MANAGING DIRECTOR & CEO

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(DINESH AGRAWAL)
PARTNER
MEMBERSHIP NO: 055955



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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO:213734



For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159



For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO:035810



Place: Bengaluru
Date: 08.05.2024

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(₹.in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(AUDITED) 31-03-2024	(REVIEWED) 31-12-2023	(AUDITED) 31-03-2023	(AUDITED) 31-03-2024	(AUDITED) 31-03-2023
1	INTEREST EARNED (a)+(b)+(c)+(d)	28,807.35	28,038.83	23,909.80	1,08,687.93	84,424.78
	(a) Interest/discount on advances/bills	20,863.69	19,893.56	17,537.70	78,188.44	61,356.58
	(b) Income on Investments	5,901.92	5,775.05	5,263.55	22,672.52	19,532.08
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	1,012.03	968.04	981.28	4,246.08	2,950.20
	(d) Others	1,029.71	1,402.18	127.27	3,580.89	585.92
2	Other Income	5,217.83	4,295.10	4,775.17	18,966.44	18,762.20
3	TOTAL INCOME (1+2)	34,025.18	32,333.93	28,684.97	1,27,654.37	1,03,186.98
4	Interest Expended	19,227.15	18,621.73	15,293.01	72,121.99	52,989.49
5	Operating Expenses (i)+(ii)	7,410.57	6,906.67	6,139.72	26,119.79	22,481.48
	(i) Employees Cost	4,458.41	4,533.33	3,726.45	16,434.18	13,743.83
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2,952.16	2,373.34	2,413.27	9,685.61	8,737.65
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	26637.72	25,528.40	21,432.73	98,241.78	75,470.97
7	Operating Profit before Provisions and Contingencies (3-6)	7,387.46	6,805.53	7,252.24	29,412.59	27,716.01
8	Provisions (Other than Tax) and Contingencies	2,481.82	1,898.91	3,094.95	9,707.61	13,543.01
	of which provisions for Non-performing assets	2,279.89	2,106.89	2,399.24	9,005.22	9,737.55
9	Exceptional Items	-	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	4,905.64	4,906.62	4,157.29	19,704.98	14,173.00
11	Tax expense	1,148.41	1,250.50	982.55	5,150.65	3,569.24
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	3757.23	3,656.12	3,174.74	14,554.33	10,603.76
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	3757.23	3,656.12	3,174.74	14,554.33	10,603.76
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
16	Reserves excluding Revaluation Reserves				76,036.15	64,318.01
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	16.28%	15.78%	16.68%	16.28%	16.68%
	(a) Common Equity Tier I Ratio	11.58%	11.28%	11.59%	11.58%	11.59%
	(b) Additional Tier 1 Ratio	2.37%	2.10%	2.19%	2.37%	2.19%
	(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)	20.71	20.15	17.50	80.23	58.45
	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)	20.71	20.15	17.50	80.23	58.45
	(iv) NPA Ratios					
	(a) Amount of Gross Non Performing Assets	40,604.57	41,721.90	46,159.51	40,604.57	46,159.51
	(b) Amount of Net Non Performing Assets	11,822.83	12,175.90	14,349.33	11,822.83	14,349.33
	(c) Percentage of Gross Non Performing Assets	4.23%	4.39%	5.35%	4.23%	5.35%
	(d) Percentage of Net Non Performing Assets	1.27%	1.32%	1.73%	1.27%	1.73%
	(v) Return on Assets (Annualised)	1.03%	1.01%	0.95%	1.01%	0.81%
	(vi) Debt Equity Ratio	0.57	0.59	0.51	0.57	0.51
	(vii) Total Debts to Total Assets Ratio	3.86%	6.02%	4.32%	3.86%	4.32%
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	NOT APPLICABLE				
	(ix) Outstanding Redeemable Preference Shares	NOT APPLICABLE				
	(x) Operating Margin (%)	21.71%	21.05%	25.28%	23.04%	26.86%
	(xi) Net Profit Margin (%)	11.04%	11.31%	11.07%	11.40%	10.28%
	(xii) Net Worth	71,828.80	70,893.01	60,195.34	71,828.80	60,195.34

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



(Head Office : Bengaluru - 2)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(₹. in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
1	INTEREST EARNED (a)+(b)+(c)+(d)	29,286.12	28,492.24	24,304.22	1,10,518.76	85,884.72
	(a) Interest/discount on advances/bills	20,877.10	19,888.78	17,565.04	78,205.67	61,371.79
	(b) Income on Investments	6,383.35	6,232.77	5,661.50	24,517.19	21,003.66
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	1,032.28	943.97	983.99	4,249.46	2,961.62
	(d) Others	993.39	1,426.72	93.69	3,546.44	547.65
2	Other Income	8,098.02	7,137.94	7,469.82	28,646.18	25,325.04
3	TOTAL INCOME (1+2)	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
4	Interest Expended	19,226.09	18,620.26	15,291.84	72,117.59	52,990.06
5	Operating Expenses (i)+(ii)	10,714.31	10,102.30	9,155.86	37,336.86	30,245.42
	(i) Employees Cost	4,649.75	4,695.54	3,841.10	17,112.27	14,292.75
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	6,064.56	5,406.76	5,314.76	20,224.59	15,952.67
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	29,940.40	28,722.56	24,447.70	1,09,454.45	83,235.48
7	Operating Profit before Provisions and Contingencies (3-6)	7,443.74	6,907.62	7,326.34	29,710.49	27,974.28
8	Provisions (Other than Tax) and Contingencies of which provisions for Non-performing assets	2,483.68	1,899.03	3,097.61	9,710.93	13,547.62
		2,282.11	2,106.89	2,402.07	9,007.35	9,739.16
9	Exceptional items	-	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	4,960.06	5,008.59	4,228.73	19,999.56	14,426.66
11	Tax expense	1,166.85	1,270.33	995.89	5,217.20	3,618.86
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	3,793.21	3,738.26	3,232.84	14,782.36	10,807.80
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	3,793.21	3,738.26	3,232.84	14,782.36	10,807.80
15	Add: Share of Earnings in Associates	197.49	88.29	130.81	618.56	536.79
16	Less: Minority Interest	38.94	36.34	27.14	122.35	89.84
17	Net Profit (+) / Loss (-) after Minority Interest (14+15-16)	3,951.76	3,790.21	3,336.51	15,278.57	11,254.75
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
19	Reserves excluding Revaluation Reserves				81,200.60	68,750.39
20	Analytical Ratios					
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	16.33%	15.83%	16.73%	16.33%	16.73%
	(a) Common Equity Tier I Ratio	11.65%	11.33%	11.65%	11.65%	11.65%
	(b) Additional Tier 1 Ratio	2.36%	2.10%	2.19%	2.36%	2.19%
	(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)	21.78	20.89	18.39	84.22	62.04
	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)	21.78	20.89	18.39	84.22	62.04
	(iv) NPA Ratios					
	(a) Amount of Gross Non Performing Assets	40,657.18	41,776.52	46,213.54	40,657.18	46,213.54
	(b) Amount of Net Non Performing Assets	11,831.26	12,183.43	14,356.16	11,831.26	14,356.16
	(c) Percentage of Gross Non Performing Assets	4.23%	4.39%	5.35%	4.23%	5.35%
	(d) Percentage of Net Non Performing Assets	1.27%	1.32%	1.73%	1.27%	1.73%
	(v) Return on Assets (Annualised)	1.05%	1.01%	1.02%	1.03%	0.85%



BUSINESS SEGMENTS		QUARTER ENDED			YEAR ENDED	
		(AUDITED) 31-03-2024	(REVIEWED) 31-12-2023	(AUDITED) 31-03-2023	(AUDITED) 31-03-2024	(AUDITED) 31-03-2023
(₹. in crores)						
(1)	Segment Revenue					
a	Treasury Operations	6,791.53	6,100.38	5,123.55	24,628.54	21,972.71
b	Retail Banking Operations	16,421.08	15,605.49	14,232.94	60,870.89	48,055.07
	i) Digital Banking	0.63	0.44	0.11	1.55	0.15
	ii) Other Retail Banking	16,420.45	15,605.05	14,232.83	60,869.34	48,054.92
c	Wholesale Banking Operations	11,246.54	10,553.50	10,227.23	42,161.81	32,741.89
d	Life Insurance Operation	2,924.99	3,370.81	2,190.32	11,503.70	8,440.09
e	Other Banking Operation	-	-	-	-	-
f	Unallocated	-	-	-	-	-
	Total	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
	Less: Inter Segment Revenue	-	-	-	-	-
	Income from operations	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
(2)	Segment Results					
a	Treasury Operations	1,310.22	1,210.76	863.59	4,659.00	4,632.95
b	Retail Banking Operations	4,492.03	4,058.29	3,426.21	16,652.59	11,649.53
	i) Digital Banking	(1.02)	(1.10)	(1.26)	(4.31)	(2.68)
	ii) Other Retail Banking	4,493.05	4,059.39	3,427.47	16,656.90	11,652.19
c	Wholesale Banking Operations	(865.28)	(303.20)	(99.40)	(1,425.35)	(1,955.64)
d	Life Insurance Operation	23.09	42.74	38.33	113.32	99.82
e	Other Banking Operations	-	-	-	-	-
	Total	4,960.06	5,008.59	4,228.73	19,999.56	14,426.66
	Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-
	Total Profit Before tax	4,960.06	5,008.59	4,228.73	19,999.56	14,426.66
	Income tax	1,166.85	1,270.33	995.89	5,217.20	3,618.86
	Net Profit/(Loss)	3,793.21	3,738.26	3,232.84	14,782.36	10,807.80
	ADD: Share of Earnings in Associates	197.49	88.29	130.81	618.56	536.79
	Less: Minority Interest	38.94	36.34	27.14	122.35	89.84
	Consolidated Profit (+) / Loss(-) after Minority Interest	3,951.76	3,790.21	3,336.51	15,278.57	11,254.75
(3)	Segment Assets					
a	Treasury Operations	4,08,277.75	4,03,736.62	3,70,108.00	4,08,277.75	3,70,108.00
b	Retail Banking Operations	5,28,695.36	5,04,920.02	4,41,612.80	5,28,695.36	4,41,612.80
	i) Digital Banking	23.43	13.57	3.44	23.43	3.44
	ii) Other Retail Banking	5,28,671.93	5,04,906.45	4,41,609.36	5,28,671.93	4,41,609.36
c	Wholesale Banking Operations	5,20,333.99	5,22,878.95	4,81,284.78	5,20,333.99	4,81,284.78
d	Life Insurance Operation	38,750.83	36,458.98	31,309.95	38,750.83	31,309.95
e	Other Banking Operations	-	-	-	-	-
f	Unallocated	38,959.71	41,956.61	56,714.03	38,959.71	56,714.03
	Total Assets	15,35,017.64	15,09,951.18	13,81,029.56	15,35,017.64	13,81,029.56
(4)	Segment Liabilities					
a	Treasury Operations	3,79,860.28	3,69,124.40	3,40,422.87	3,79,860.28	3,40,422.87
b	Retail Banking Operations	4,76,773.55	4,62,114.07	4,15,293.01	4,76,773.55	4,15,293.01
	i) Digital Banking	17.89	13.89	6.51	17.89	6.51
	ii) Other Retail Banking	4,76,755.66	4,62,100.18	4,15,286.50	4,76,755.66	4,15,286.50
c	Wholesale Banking Operations	5,15,776.21	5,22,784.71	4,79,259.30	5,15,776.21	4,79,259.30
d	Life Insurance Operation	37,331.95	35,057.32	29,956.89	37,331.95	29,956.89
e	Other Banking Operations	-	-	-	-	-
f	Unallocated	32,141.97	30,620.20	37,139.95	32,141.97	37,139.95
	Total Liabilities	14,41,883.96	14,19,700.70	13,02,072.02	14,41,883.96	13,02,072.02
(5)	Capital Employed					
a	Treasury Operations	28,417.47	34,612.22	29,685.13	28,417.47	29,685.13
b	Retail Banking Operations	51,921.81	42,805.95	26,319.79	51,921.81	26,319.79
	i) Digital Banking	5.54	(0.32)	(3.07)	5.54	(3.07)
	ii) Other Retail Banking	51,916.27	42,806.27	26,322.86	51,916.27	26,322.86
c	Wholesale Banking Operations	4,557.78	94.24	2,025.48	4,557.78	2,025.48
d	Life Insurance Operation	1,418.88	1,401.66	1,353.06	1,418.88	1,353.06
e	Other Banking Operations	-	-	-	-	-
f	Unallocated	6,817.74	11,336.41	19,574.08	6,817.74	19,574.08
	Total Capital Employed	93,133.68	90,250.48	78,957.54	93,133.68	78,957.54
GEOGRAPHICAL SEGMENTS		QUARTER ENDED			YEAR ENDED	
		(AUDITED) 31-03-2024	(REVIEWED) 31-12-2023	(AUDITED) 31-03-2023	(AUDITED) 31-03-2024	(AUDITED) 31-03-2023
(1)	Revenue					
a	Domestic	35,695.38	34,040.05	30,332.09	1,32,696.85	1,07,344.38
b	International	1,688.76	1,590.13	1,441.95	6,468.09	3,865.38
	Total	37,384.14	35,630.18	31,774.04	1,39,164.94	1,11,209.76
(2)	Assets					
a	Domestic	14,22,643.35	13,93,768.98	12,63,546.93	14,22,643.35	12,63,546.93
b	International	1,12,374.29	1,16,182.20	1,17,482.63	1,12,374.29	1,17,482.63
	Total	15,35,017.64	15,09,951.18	13,81,029.56	15,35,017.64	13,81,029.56

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.

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 year ended March 31, 2023, the Bank has commenced operations at six DBUs and the segment information disclosed above is related to the said DBUs.

2 Segment revenue represents revenue from external customers.

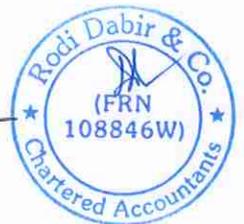
3 Capital employed for each segment has been allocated proportionate to the assets of the segment.

4 Figures of the previous period have been regrouped/reclassified wherever considered necessary to conform to current period classification.



(Head Office: Bengaluru - 2)

STATEMENT OF ASSETS AND LIABILITIES				
(₹. in crore)				
PARTICULARS	Standalone		Consolidated	
	As on 31.03.2024 (AUDITED)	As on 31.03.2023 (AUDITED)	As on 31.03.2024 (AUDITED)	As on 31.03.2023 (AUDITED)
CAPITAL AND LIABILITIES				
CAPITAL	1814.13	1814.13	1814.13	1814.13
RESERVES AND SURPLUS	85140.46	71793.05	90319.10	76239.62
MINORITY INTEREST	-	-	1000.43	903.79
DEPOSITS	1312366.61	1179218.61	1312242.47	1179086.48
BORROWINGS	57592.28	58089.79	57537.56	58073.17
OTHER LIABILITIES AND PROVISIONS	34627.24	34816.67	72103.95	64912.37
TOTAL	1491540.72	1345732.25	1535017.64	1381029.56
ASSETS				
CASH & BALANCES WITH RESERVE BANK OF INDIA	71068.18	54988.45	71134.88	55045.29
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	79691.54	86434.75	80029.81	86657.53
INVESTMENTS	357454.42	319038.45	399207.00	352892.65
ADVANCES	931612.83	830672.55	931786.58	830929.18
FIXED ASSETS	12228.17	10230.67	12330.96	10333.96
OTHER ASSETS	39485.58	44367.38	40528.41	45170.95
TOTAL	1491540.72	1345732.25	1535017.64	1381029.56



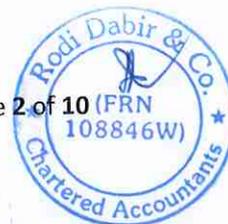
Notes forming part of Standalone and Consolidated Financial Results for the quarter and year ended 31.03.2024.

1. 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 08.05.2024. The results have been audited 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.
2. The above financial results for the quarter and year ended 31.03.2024 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 previous annual financial statements for the year ended on 31.03.2023.

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", using equity method for associates and proportionate method for subsidiaries and Accounting Standard 27 on "Financial Reporting of Interest in Joint Ventures" issued by the Institute of Chartered Accountants of India and guidelines issued by the RBI.
4. In accordance with SEBI regulations, for the purpose of consolidated financial results for quarter and year ended 31.03.2024, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to audit.
5. The Consolidated Financial Statement (CFS) of the Group comprises the results of the following 8 (Eight) Subsidiaries, 5 (Five) Associates including 4 (Four) Regional Rural Bank (RRBs).

SI No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	Canbank Venture Capital Fund Ltd	Subsidiary	India	100%



SI No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
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%

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 Consolidated Financial Statements of the Bank.

6. In accordance with RBI circular no. DBR.No.BP. BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.4.048/2019-20 dated 11.02.2020 and DOR.No. BP.BC/4/ 21.04.048/ 2020-21 dated 06.08.2020, on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME Restructured Accounts as on 31.03.2024 is as under:

Number of Accounts Restructured	Amount as on 31.03.2024 (₹. in crore)
21405	1251.78



7. As per RBI Letters No DBR.No.BP.15199/21.04.048/2016-17 and DBR. No.BP.BC. 1941/21.04.048/2017-18 dated June 23,2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 5779.74 crore (100% of total outstanding of ₹ 5779.74 crore) as on 31.03.2024.
8. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DOR.MRG.REC.76/00-00-007/2022-23 dated 11.10.2022 and holds a provision of ₹6.60 Crore as on 31.03.2024.
9. In terms of RBI circular no. DOR.AUT.REC.12|22.01.001 /2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard - 17 "Segment Reporting", Bank has reported Digital Banking Segment as a sub-segment of Retail Banking Segment.
10. Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under:

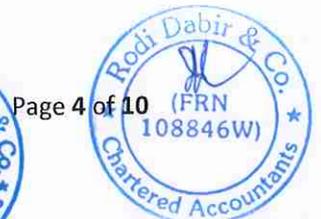
Particulars	Units (in numbers)	Commission Paid/Earned (₹ in crore)
PSLC-Purchased		
During Q4	-	-
Cumulative FY 2023-24	-	-
PSLC-Sold		
During Q4	2800	4.76
Cumulative FY 2023-24	322800	1557.31

11. Provision Coverage Ratio of the Bank as on 31.03.2024 is 89.10% on standalone basis.
12. In accordance with the RBI guidelines, the Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. These disclosures will be made available at the following link at our Bank's website "www.canarabank.com".

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

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

13. Details of loans transferred /acquired during the year ended 31.03.2024 under the RBI Master Direction on transfer of loan exposures dated 24.09.2021 are given below: -



- a) Bank has not transferred/acquired any Loans not in default during the year ended 31.03.2024.
- b) The Bank has not acquired any Stressed Loans (NPAs)/ Special Mentioned Accounts (SMA) during the year ended 31.03.2024.
- c) Details of Stressed Loans (NPAs) transferred during the year ended 31.03.2024

(₹ in Crore)

Particulars	To ARCs	To permitted Transferees	To Other Transferees (Please Specify)
No of Accounts	12		
Aggregate principal outstanding of loans transferred	2850.31		
Weighted average residual tenor of the loans transferred	-		
Net book value of the loans transferred (at the time of transfer)	2850.31	-	
Aggregate consideration	915.97		
Additional consideration realized in respect of accounts transferred in earlier years	-		

- d) Distribution of the SRs held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on 31.03.2024 is given as under:

Recovery Rating Band	Book Cost (₹. in crore)
RR1	143.08
RR1+	0.01
RR2	45.05
RR3	20.89
RR4	-
RR5	172.42
NR	726.34
Rating Withdrawn	-
Total	1107.79

- e) Quantum of excess provision reversed to the P & L account on account of sale of stressed loans: ₹371.67 Cr



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 ₹832.11 crores in 10 accounts as detailed below.

(₹ in crore)

Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 31.03.2024 out of (b) classified as NPA (c)	Provision held as on 31.03.2023 (d)	Additional provision/ (Reversal) made during year ended 31.03.2024 (e)	Provision held as on 31.03.2024 (f)
4352.02	4352.02	4352.02	1413.64	-581.53	832.11

15. During the year ended 31.03.2024, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to ₹3403 Crore through private placement and redeemed of ₹2500 Crore Basel III Compliant Tier II Bonds due to maturity.

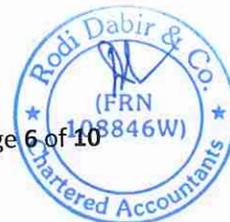
16. The current tax expenses and deferred tax expenses are determined in accordance with the provisions of the Income Tax Act, 1961 and as per the Accounting Standard 22-"Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India respectively after taking into account taxes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

17. 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 25.10.2023) 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 five per cent of the reported profit before provisions and contingencies for the reference period, and
- (b) the additional Gross NPAs identified by RBI as part of its supervisory process exceed five percent of the published incremental Gross NPAs for the reference period.

(Revised from 10 per cent for disclosures required to be made in the financial statements up to the year ended 31.03.2024 to 5 per cent for disclosures required to be made in the financial statements for the year ended 31.03.2024 and onwards)

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 2022-23.



18. Details of resolution plan implemented under Resolution Framework for Covid 19 related stress as per RBI Circular dated 06.08.2020 (RF 1.0) and 05.05.2021(RF 2.0) as on 31.03.2024 are given below.

(₹. in crore)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loan	8350.07	285.20	4.82	1103.89	7462.08
Corporate Persons*	2280.90	-	-	63.86	2343.82
MSMEs	3693.13	477.74	3.07	725.67	2675.04
Others	980.03	66.33	0.22	207.74	764.92
Total	15304.13	829.27	8.11	2101.16	13245.86

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

19. There were 3 borrower accounts having an aggregate exposure of ₹14.59 crore, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and as modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

20. 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.

21. During the year ended 31.03.2024, the Reserve Bank of India has levied / imposed a penalty of ₹ 3.24 Crore & the same was paid to RBI.

22. Pursuant to RBI circular RBI/2023-24/90 DOR.STR.REC.58/21.04.048/2023-24 dated 19.12.2023 in respect of Investment in Alternate Investment Fund (AIF), a provision of ₹11.57 Crores has been made during the quarter/year ended 31.03.2024.



(Head Office: Bengaluru - 2)

23. As per RBI guidelines, DOR.ACC.REC.No.91/21.04.018/2022-23 dated December 13,2022, the details of the item under Schedule 14 i.e. Other Income exceeding 1% of the total Assets/ Total income is as under:

For year ended 31.03.2024	Item under the Subhead/ Head	₹. in Crore	%
Any Item under the subhead "Miscellaneous Income under the head "Schedule14- Other Income" exceeds one percent of the total income.	Write Back in Technical Written Off Accounts	5767.64	4.52%
	Other Misc Income (mainly PSLC Comm)	3947.33	3.09%
	Service Charges	3055.48	2.39%
	Commission on Card Services	1578.06	1.24%

24. Number of Investors' complaints received and disposed-off during the quarter ended 31.03.2024.

i)	Pending at the beginning of the quarter	NIL
ii)	Received during the quarter	85
iii)	Resolved during the quarter	85
iv)	Lying unresolved at the end of the quarter	NIL

25. Figures for the corresponding periods have been regrouped/reclassified wherever considered necessary. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.



(Head Office: Bengaluru - 2)

26. The Board of Directors has recommended a dividend of ₹16.10 per equity share with face value of ₹10 (20.07% of Net Profit) for the year ended on 31.03.2024 subject to requisite approvals.

SHEIKH MOHD. WASEEM
DIVISIONAL MANAGER

DEEPAK KUMAR JENA
DIVISIONAL MANAGER

DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER

AMIT MITTAL
DEPUTY GENERAL MANAGER

S K MAJUMDAR
CHIEF GENERAL MANAGER & GCFO

BHAVENDRA KUMAR
EXECUTIVE DIRECTOR

HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR

ASHOK CHANDRA
EXECUTIVE DIRECTOR

DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

K. SATYANARAYANA RAJU
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

VIJAY SRIRANGAN
CHAIRMAN

PARSHANT KUMAR GOYAL
DIRECTOR

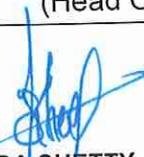
R KESAVAN
DIRECTOR

NALINI PADMANABHAN
DIRECTOR

DIBAKAR PRASAD HARICHANDAN
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

(Head Office: Bengaluru - 2)


KARUNAKARA SHETTY
DIRECTOR


ABHA SINGH YADUVANSHI
DIRECTOR

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E




(S S PODDAR)
PARTNER
MEMBERSHIP NO: 051113

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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO:213734

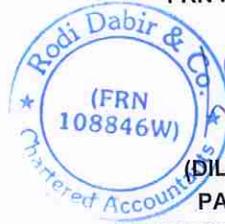


For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S




(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W




(DILIP RODI)
PARTNER
MEMBERSHIP NO:035810

Place: Bengaluru
Date: 08.05.2024

HEAD OFFICE, BANGALORE-02

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	(Rs in Crore)	
	31-03-2024 (AUDITED)	31-03-2023 (AUDITED)
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT AFTER TAX	14,554.33	10,603.76
ADD: PROVISION FOR TAX (INCL PROVISION FOR DEFERRED TAX)	5,150.65	3,569.24
NET PROFIT BEFORE TAX	19,704.98	14,173.00
ADJUSTMENTS FOR:		
Depreciation	868.93	992.96
(Profit)/Loss on revaluation of Investments	(501.75)	(979.75)
Provision for Diminution in Fair Value and NPAs	8,879.84	9,470.08
Provision for Standard assets including unhedged foreign currency provision	206.47	335.89
Interest on Tier I and Tier II bonds	2,560.52	2,435.97
Provision for contingencies and others	(289.63)	935.33
(Profit) / Loss on sale of Fixed Assets	(16.31)	(308.80)
Income from Investment in subsidiaries, JVs, etc	(94.92)	(69.07)
Provision for investment depreciation/ (appreciation) & NPI	910.92	2,801.72
SUB TOTAL	12,524.07	15,614.33
ADJUSTMENTS FOR:		
(Increase)/ Decrease in Investments	(38,779.84)	(38,875.25)
(Increase)/ Decrease in Advances	(1,09,820.10)	(1,36,540.81)
Increase/ (Decrease) in Borrowings	(1,400.51)	7,754.83
Increase/ (Decrease) in Deposits	1,33,148.01	92,809.35
(Increase)/ Decrease in Other Assets	2,556.26	4,154.30
Increase/ (Decrease) in Other Liabilities and Provisions	(850.03)	4,373.53
	(15,146.21)	(66,324.05)
LESS: NET INCOME TAX (PAID) / REFUND	(2,828.72)	(4,139.65)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	14,254.12	(40,676.37)
CASH FLOW FROM INVESTING ACTIVITIES		
Income from investment in subsidiaries and/or JVs	94.91	69.08
Investment in JVs, Subsidiaries, etc	(45.73)	27.74
Net inflow/ outflow from sale/ purchase of fixed assets	(1,132.31)	(486.40)
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(1,083.13)	(389.58)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of interest on Tier I and Tier II bonds	(2,560.52)	(2,435.97)
Fresh issue of bonds including sub-ordinated debts	3,403.00	6,000.00
Redemption of bonds including sub-ordinated debts	(2,500.00)	(1,950.00)
Payment of Dividend of Previous Year	(2,176.95)	(1,179.18)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(3,834.47)	434.85
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	9,336.52	(40,631.10)
OPENING CASH AND CASH EQUIVALENTS	1,41,423.20	1,82,054.30
CLOSING CASH AND CASH EQUIVALENTS	1,50,759.72	1,41,423.20
NOTES TO CASH FLOW STATEMENT:		
1. The Cash Flow Statement has been prepared under the Indirect Method (AS-3) and figures has been re-grouped wherever considered necessary		



2. Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice:

Components of Cash & Cash Equivalents	31-03-2024 (Audited)	31-03-2023 (Audited)
Cash & Balance with RBI	71,068.18	54,988.45
Balances with Banks and Money at Call and Short Notice	79,691.54	86,434.75
Total	1,50,759.72	1,41,423.20


SHEIKH MOHD. WASEEM
 DIVISIONAL MANAGER


DEEPAK KUMAR JENA
 DIVISIONAL MANAGER


DEEPESH DEVCHAND DEDHIA
 ASST GENERAL MANAGER


AMIT MITTAL
 DEPUTY GENERAL MANAGER


S K MAJUMDAR
 CHIEF GENERAL MANAGER & GCFO

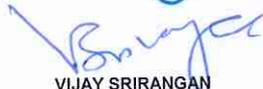

BHAVENDRA KUMAR
 EXECUTIVE DIRECTOR


HARDEEP SINGH AHLUWALIA
 EXECUTIVE DIRECTOR


ASHOK CHANDRA
 EXECUTIVE DIRECTOR


DEBASHISH MUKHERJEE
 EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER


VIJAY SRIRANGAN
 CHAIRMAN


PARSHANT KUMAR GOYAL
 DIRECTOR

R KESAVAN
 DIRECTOR


NALINI PADMANABHAN
 DIRECTOR

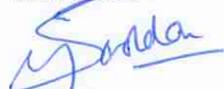
DIBAKAR PRASAD HARICHANDAN
 DIRECTOR


BIMAL PRASAD SHARMA
 DIRECTOR

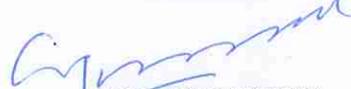

KARUNAKARA SHETTY
 DIRECTOR


ABHA SINGH YADUVANSHI
 DIRECTOR

For P A & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 313085E


(S S PODDAR)
 PARTNER
 MEMBERSHIP NO: 051113

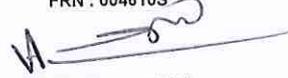
For ARUN K AGARWAL & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 003917N


(ARUN KUMAR AGARWAL)
 PARTNER
 MEMBERSHIP NO: 082899

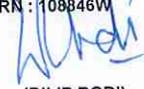
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 CHARTERED ACCOUNTANTS
 FRN : 005120S


(VEGUNTA SAI ROOPKUMAR)
 PARTNER
 MEMBERSHIP NO: 213734

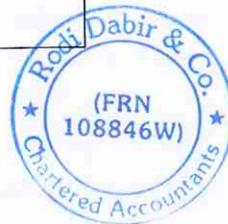
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 FRN : 004610S


(A GOPALAKRISHNAN)
 PARTNER
 MEMBERSHIP NO: 018159

For RODI DABIR & CO
 CHARTERED ACCOUNTANTS
 FRN : 108846W


(DILIP RODI)
 PARTNER
 MEMBERSHIP NO: 035810

Place: Bengaluru
Date: 08.05.2024



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

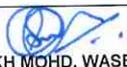
Particulars	(Rs in Crore)	
	31-03-2024 (AUDITED)	31-03-2023 (AUDITED)
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT AFTER TAX	15,278.57	11,254.75
ADD: PROVISION FOR TAX (INCL PROVISION FOR DEFERRED TAX)	5,217.20	3,618.86
NET PROFIT BEFORE TAX	20,495.77	14,873.61
ADJUSTMENTS FOR:		
Depreciation	901.73	1,020.96
(Profit)/Loss on revaluation of Investments	(2,779.39)	(401.50)
Provision for Diminution in Fair Value and NPAs	8,881.98	9,471.70
Provision for Standard assets including unhedged foreign currency provision	207.64	338.87
Interest on Tier I and Tier II bonds	2,560.52	2,425.46
Provision for contingencies and others	(289.63)	935.33
(Profit) / Loss on sale of Investment	(1,918.59)	(1,437.18)
(Profit) / Loss on sale of Fixed Assets	(16.31)	(308.80)
Provision for investment depreciation/ (appreciation) & NPI	949.92	2,801.72
SUB TOTAL	8,497.87	14,846.56
ADJUSTMENTS FOR:		
(Increase)/ Decrease in Investments	(41,976.88)	(41,930.78)
(Increase)/ Decrease in Advances	(1,09,739.38)	(1,36,536.83)
Increase/ (Decrease) in Borrowings	(1,438.61)	7,738.22
Increase/ (Decrease) in Deposits	1,33,155.99	92,745.53
(Increase)/ Decrease in Other Assets	2,316.14	4,018.59
Increase/ (Decrease) in Other Liabilities and Provisions	6,529.76	8,385.40
Increase/ (Decrease) in Minority Interest	96.65	79.10
	(11,056.33)	(65,500.77)
LESS: NET INCOME TAX (PAID) / REFUND	(2,890.81)	(4,197.27)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	15,046.50	(39,977.87)
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Investment in Subsidiaries/Associates/JVs	(589.41)	(577.67)
Increase / (Decrease) in Other Reserves	94.56	(46.68)
Net inflow/ outflow from sale/ purchase of fixed assets	(1,253.15)	(613.45)
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(1,748.00)	(1,237.80)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of Dividend	(2,176.95)	(1,179.18)
Payment of interest on Tier I and Tier II bonds	(2,560.52)	(2,425.46)
Fresh issue of bonds including sub-ordinated debts	3,403.00	6,000.00
Redemption of bonds including sub-ordinated debts	(2,500.00)	(1,950.00)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(3,834.47)	445.36
Net Cash Flows on Account Of Exchange Fluctuation (D)	(2.16)	81.70
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	9,461.87	(40,688.61)
OPENING CASH AND CASH EQUIVALENTS	1,41,702.82	1,82,391.43
CLOSING CASH AND CASH EQUIVALENTS	1,51,164.69	1,41,702.82



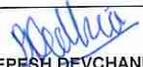
NOTES TO CASH FLOW STATEMENT:

- The Cash Flow Statement has been prepared under the Indirect Method (AS-3) and figures has been re-grouped wherever considered necessary
- Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice:

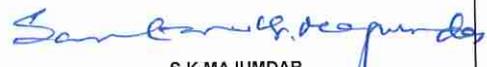
Components of Cash & Cash Equivalents	31-03-2024 (Audited)	31-03-2023 (Audited)
Cash & Balance with RBI	71,134.88	55,045.29
Balances with Banks and Money at Call and Short Notice	80,029.81	86,657.53
Total	1,51,164.69	1,41,702.82

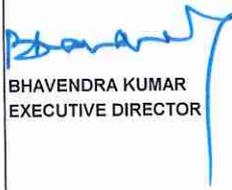

SHEIKH MOHD. WASEEM
DIVISIONAL MANAGER


DEEPAK KUMAR JENA
DIVISIONAL MANAGER


DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER

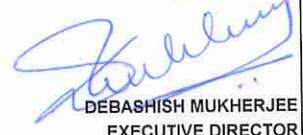

AMIT MITTAL
DEPUTY GENERAL MANAGER


S K MAJUMDAR
CHIEF GENERAL MANAGER & CFO

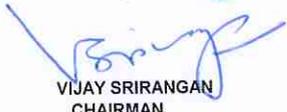

BHAVENDRA KUMAR
EXECUTIVE DIRECTOR


HARDEEP SINGH AHLUWALIA
EXECUTIVE DIRECTOR


ASHOK CHANDRA
EXECUTIVE DIRECTOR


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EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER


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CHAIRMAN


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DIRECTOR

R KESAVAN
DIRECTOR


NALINI PADMANABHAN
DIRECTOR

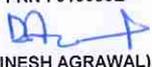
DIBAKAR PRASAD HARICHANDAN
DIRECTOR


BIMAL PRASAD SHARMA
DIRECTOR

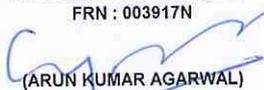

KARUNAKARA SHETTY
DIRECTOR


ABHA SINGH YADUVANSHI
DIRECTOR

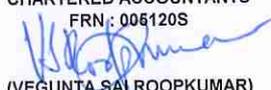
For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(DINESH AGRAWAL)
PARTNER
MEMBERSHIP NO: 055955

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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO: 082899

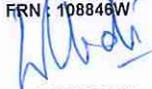
For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOPKUMAR)
PARTNER
MEMBERSHIP NO: 213734

For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO: 035810

Place: Bengaluru
Date: 08.05.2024



P. A. & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

Independent Auditors' Report

To,

The Board of Directors
Canara Bank,
Bengaluru.

Opinion

1. We have audited the accompanying standalone financial results of Canara Bank (the "Bank") for the quarter and year ended March 31, 2024 ("the statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure as at March 31, 2024, including "leverage ratio" and "liquidity coverage ratio" under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us.

The Statement includes returns for the year ended on that date of:

- i) The Head Office, 20 Branches, 1 Integrated Treasury Wing audited by us.
- ii) 2672 domestic branches audited by statutory branch auditors.
- iii) 4 Foreign branches audited by respective local auditors.

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet, the Profit and Loss Account and Statement of Cash Flows are the returns from 6912 domestic branches which have not been subjected to audit. These unaudited branches account for 26.85% of advances, 51.90% of deposits, 29.08% of interest income and 49.74% of interest expenses.

2. In our opinion and to the best of our information and according to the explanations given to us, the statement:



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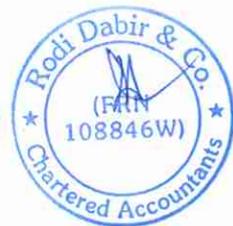
K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

- i. is presented in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulation 63(2) in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2024, including leverage ratio, net stable funding ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, relevant provisions of Banking Regulation Act, 1949, circulars, guidelines and directions issued by RBI and other accounting principles generally accepted in India of the standalone net profit and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

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



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Board of Directors' Responsibility for the Standalone Financial Results

4. The statement has been compiled from the related audited Annual Standalone Financial Statements and approved by the Board of Directors. The Bank's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit and other financial information of the Bank in accordance with the relevant Accounting Standards, issued by the 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 and in compliance with Regulation 33 & Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,



but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (I) planning the scope of our



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CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

audit work and in evaluating the results of our work; and (II) to evaluate the effect of any identified misstatements in the financial statements.

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

Other Matters

10. These standalone financial results incorporate the relevant returns of 20 branches, Integrated Treasury Wing audited by us and 2776 branches (including 4 foreign branches) audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover 39.95 % of advances, 44.80% of deposits and 45.60% of Non-performing assets as on March 31, 2024 and 40.43% of revenue for the financial year ended March 31, 2024. The financial statements and relevant returns of these branches audited by the Bank's Statutory Branch Auditors whose reports have been furnished to us by the management of the Bank and our opinion so far as it relates to the amounts and disclosure included in respect of branches, is based solely on the reports of such Branch Auditors.
11. In conduct of our audit, we have taken note of the unaudited returns in respect of 6912 branches certified by the respective branch's management. These unaudited branches cover 26.85 % of advances, 51.90% of deposits, 16.21% of Non-performing assets as on March 31, 2024 and 30.76% of revenue for the year ended March 31, 2024.
12. We report that the figures for the quarter ended March 31, 2024, represent the balancing figures between the audited figures in respect of the financial year ended March 31, 2024, and the published year-to-date figures up to December 31, 2023 which were previously subjected to limited review by us as required under listing regulations.



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13. The standalone financial results of the bank for the quarter and year ended March 31, 2023, included in this statement, were audited by five joint auditors of the bank, two of whom were predecessor audit firms, and they had expressed an unmodified opinion on standalone financial results vide their report dated May 08, 2023.

Our opinion is not modified in respect of these matters.

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


(S.S. PODDAR)
PARTNER *
MEMBERSHIP NO: 051113
UDIN:24051113BKHIJN9353

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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO: 082899
UDIN: 24082899BKFQGT6774

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO: 213734
UDIN:24213734BKCAKF4495

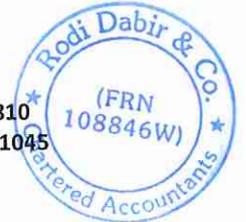
For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159
UDIN:24018159BKGFOF9735

For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO: 035810
UDIN:24035810BKHSMO1045

Place of Signature: Bengaluru
Date of Report: 08.05.2024



K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

Independent Auditors' Report on Consolidated Financial Results for Quarter and Year ended 31st March 2024 of Canara Bank pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

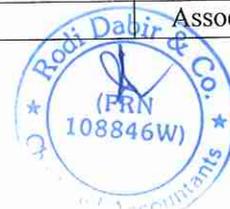
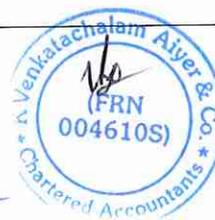
To
The Board of Directors,
Canara Bank,
Bengaluru

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated financial results of Canara Bank ("the Parent"/"the Bank"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax of its associates for the quarter and year ended 31st March, 2024 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations"). The disclosures relating to Pillar 3 disclosure as at 31st March, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries and associates, the aforesaid financial Results:
 - a. include the financial results of the following entities:

Name of the Entity	Relationship
Canara Bank	Parent
Canbank Financial Services Limited	Subsidiary
Canbank Factors Limited	Subsidiary
Canara Robeco Asset Management Company Limited	Subsidiary
Canbank Computer Services Limited	Subsidiary
Canara Bank Securities Limited (formerly GILT Securities Trading Corpn. Ltd.)	Subsidiary
Canara HSBC Life Insurance Company Limited (formerly Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.)	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



- b. are presented in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at 31st March, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the consolidated Financial Results and have not been audited by us; and
- c. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards, relevant provisions of Banking Regulation Act 1949, Circulars, Guidelines and directions issued by Reserve Bank of India from time to time (RBI Guidelines) and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group and its associates for the quarter and year ended 31st March, 2024.

Basis for Opinion

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

Board of Directors' Responsibility for the Consolidated Financial Results:

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



K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS

RODI DABIR & CO
CHARTERED ACCOUNTANTS

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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



- vi. Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results/Financial Information of the entities within the Group and its associates to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

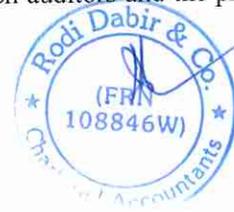
Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and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

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

Other Matters

11. The consolidated financial results includes audited financial results/statements and other financial information, in respect of:
- a. Eight (08) subsidiaries whose financial results/statements reflect total assets of Rs. 43,476.92 crores as at 31st March, 2024, total revenues of Rs. 3,358.96 crores and Rs. 11,510.57 crores, and total net profit after tax of Rs. 35.98 crores and Rs. 228.03 crores for the quarter and year ended 31st March, 2024 respectively as considered in the Statement.
- b. One (01) associate whose financial results/statement reflect Group's share of Net Profit after Tax of Rs. 62.69 crores and Rs.225.13 crores for the quarter and year ended 31st March, 2024 respectively, as considered in the Statement.

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



The consolidated financial results also includes unaudited financial results/statements and other financial information, in respect of Four (04) associates, which include Group's share in net profit/ (Loss) after tax of Rs. 134.80 crores and Rs. 393.42 crores for the quarter and year ended 31st March, 2024 respectively, as considered in the Statement.

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

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

12. The auditors of Canara HSBC Life Insurance Company Ltd (formerly Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.), a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the Appointed Actuary). The actuarial valuation of these liabilities as at 31st March, 2024 for policies in force and policies in respect of which premium has been discontinued but liability exists as at that date has been duly certified by the Appointed Actuary. The Appointed Actuary has certified to the company that the assumptions for such valuations are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the IRDAI. Further, the concerned Component Auditor has reported that they had relied upon the Appointed Actuary's certificate in this regard and their opinion in so far as it relates to the actuarial valuation is based solely on the certificate of the Appointed Actuary. Our opinion is not modified in respect of this matter.
13. The auditors of Canbank Venture Capital Fund Limited, a subsidiary, have reported under 'Emphasis of Matter' para of their Audit Report that, as a matter of practice the company files Return of Income in respect of accrued income from investment based on Form No 64 and 64C issued by the venture capital funds. Although the company does not recognize the accrued income from venture capital funds in the books of accounts as brought out in note no 2(C) of notes to accounts, the company is declaring the same in their Return of Income and paying taxes thereon. Our opinion is not modified in respect of this matter.
14. The auditors of Canbank Financial Services Limited, a subsidiary, have reported under 'Material uncertainty relating to Going Concern' para of their Audit Report that the Company had prepared its financial statements on a going concern basis notwithstanding the fact that the Company is not carrying out the primary NBFC activities stipulated by RBI and the Company is also trying to dispose off its financial assets. The Auditor further reported that in the preparation of the financial statements, the management has made an assessment on its working capital sufficiency with the support of a cash projection. The management has concluded that the Company shall have sufficient working capital to finance their operations and the management believes that no material uncertainty exists over the ability of the Company to continue on a going concern basis. Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that may be necessary if the Company is unable to continue as a going concern. The Auditor had not modified his opinion in respect of the matter. Our opinion is not modified in this regard.



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RODI DABIR & CO
CHARTERED ACCOUNTANTS

15. Figures for the quarter ended 31st March, 2024 represent the balancing figures between the audited figures in respect of the financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to 31st December, 2023 which were subjected to limited review by us.

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

16. The consolidated financial results of the bank for the quarter and year ended 31st March 2023, included in this statement, were audited by five joint auditors of the bank, two of whom were predecessor audit firms, and they had expressed an unmodified opinion on standalone financial results vide their report dated May 08, 2023.

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


DINESH AGRAWAL
PARTNER
MEMBERSHIP NO: 055955
UDIN: 24055955BKAMHD7089

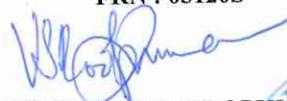


For ARUN K AGARWAL &
ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003917N


ARUN KUMAR AGARWAL
PARTNER
MEMBERSHIP NO: 082899
UDIN: 24082899BKFOG08321



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 05120S


VEGUNTA SAI ROOPKUMAR
PARTNER
MEMBERSHIP NO: 213734
UDIN: 24213734BKCAKG2972



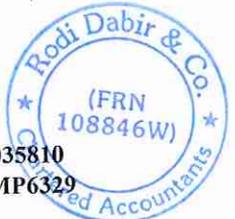
For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159
UDIN: 24018159BKGF0G7162



For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO: 035810
UDIN: 24035810BKHSMP6329



Date of Report: 08.05.2024
Place of Signature: Bengaluru

To
The Debenture Trustees / Stock Exchanges

Certificate with reference to Security Cover/ Covenants in respect of Listed Unsecured Debt Securities for the Quarter ended 31.03.2024

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 (in Cr)
INE476A08043	Private placement	Unsecured	900.00
INE476A08118	Private placement	Unsecured	120.00
INE476A08159	Private placement	Unsecured	1,000.00
INE476A08035	Private placement	Unsecured	1,500.00
INE476A08076	Private placement	Unsecured	3,000.00
INE667A08021	Private placement	Unsecured	400.00
INE476A08050	Private placement	Unsecured	3,000.00



INE476A08167	Private placement	Unsecured	2,000.00
INE476A08175	Private placement	Unsecured	2,000.00
INE476A08084	Private placement	Unsecured	1,012.00
INE476A08183	Private placement	Unsecured	2,000.00
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
INE476A09264	Private placement	Unsecured	1,500.00
INE476A08100	Private placement	Unsecured	1,635.00
INE476A08191	Private placement	Unsecured	5,000.00
INE476A08209	Private placement	Unsecured	5,000.00
INE476A08217	Private placement	Unsecured	1,403.00



INE476A08225	Private placement	Unsecured	2,000.00
Grand Total			41,639.10

b) Security Cover for listed unsecured debt securities:

As per Annexure attached.



Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusi ve Charge	Exclusi ve Charg e	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Securit y	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Unsecured Bonds
		Debt for which this certifica te being issued	Other Secured Debt	Debt for which this certifica te being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt	Other assets on which there is pari- Passu charge (excludin g items covered	debt amount considere d 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)	Total Value=(K+L+M+N)			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment															Please refer Annexure I for Calculation of Security Cover ratio for Unsecured Bonds
Capital Work-in- Progress															
Right of Use Assets															
<div style="border: 1px solid black; width: 30%; margin: 0 auto; padding: 10px;"> <p style="font-size: 24px; font-weight: bold; margin: 0;">NIL</p> </div>															



- 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 along with debt for which 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). On the assets side, 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 Value.
- 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 31-03-2024 has been extracted from the books of accounts for the period ended 31-03-2024 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 2.53 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	NA
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		NA
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		NA
	Receivables including interest accrued on Term loan/ Debt Securities etc		NA
	Investment(s)		NA
	Cash and cash equivalents and other current/ Non-current assets		NA
ii.	Total borrowing through issue of secured Debt Securities (secured by either	B	NA
	Debt Securities (Provide details as per table below)		
	IND - AS adjustment for effective Interest rate on secured Debt Securities		
	Interest accrued/payable on secured Debt Securities		
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information	A/B	NA



ISIN wise details

Rs. In Crore

Sl.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-12-23	Cover Required	Assets Required
1	INE476A08043	BASEL III TIER II	N.A	900.00	900.00	Nil	Nil
2	INE476A08118	BASEL III AT I	N.A	120.00	120.00	Nil	Nil
3	INE476A08159	BASEL III AT I	N.A	1,000.00	1,000.00	Nil	Nil
4	INE476A08035	BASEL III AT 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	INE476A08050	BASEL III TIER II	N.A	3,000.00	3,000.00	Nil	Nil
8	INE476A08167	BASEL III AT I	N.A	2,000.00	2,000.00	Nil	Nil
9	INE476A08175	BASEL III TIER II	N.A	2,000.00	2,000.00	Nil	Nil
10	INE476A08084	BASEL III AT I 2020-21	N.A	1,012.00	1,012.00	Nil	Nil
11	INE476A08183	BASEL III TIER I	N.A	2,000.00	2,000.00	Nil	Nil
12	INE667A08039	BASEL III TIER II	N.A	1,000.00	1,000.00	Nil	Nil
13	INE476A08092	BASEL III AT I	N.A	169.10	169.10	Nil	Nil
14	INE476A08126	BASEL III AT I	N.A	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 AT 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	INE476A09264	BASEL III TIER II	N.A	1,500.00	1,500.00	Nil	Nil
20	INE476A08100	BASEL III AT I	N.A	1,635.00	1,635.00	Nil	Nil
21	INE476A08191	LTB 2023-1	N.A	5,000.00	5,000.00	Nil	Nil
22	INE476A08209	LTB 2023-2	N.A	5,000.00	5,000.00	Nil	Nil
23	INE476A08217	BASEL III AT I	N.A	1,403.00	1,403.00	Nil	Nil
24	INE476A08225	BASEL III AT I	N.A	2,000.00	2,000.00	Nil	Nil
Grand Total				41639.10	41639.10		



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	1,11,278.91
ii.	Total Borrowings (unsecured)	B	
	<input type="checkbox"/> Term loan		
	<input type="checkbox"/> Non-convertible Debt Securities		
	<input type="checkbox"/> CC/ OD Limits		
	<input type="checkbox"/> Other Borrowings		44,014.15
	<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)	2.53



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 31-03-2024

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

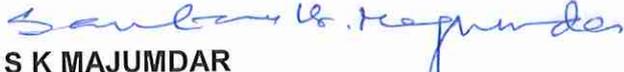
For P A & ASSOCIATES
Chartered Accountants
F.R. No. – 313085E

CA BRAJA NANDA DASH
PARTNER
M. No. – 062142
UDIN:24062142BKAONT2295

Place: BENGALURU
Date: 08-05-2024

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Standalone Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2024 contains unmodified opinion.


S K MAJUMDAR
CGM & GROUP CHIEF FINANCIAL OFFICER


K SATYANARAYANA RAJU
MANAGING DIRECTOR & CEO

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(S S PODDAR)
PARTNER
MEMBERSHIP NO: 051113



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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO:213734



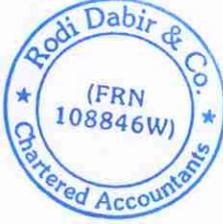
For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159



For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO:035810



Place: Bengaluru
Date: 08.05.2024

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Consolidated Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2024 contains unmodified opinion.


S K MAJUMDAR
CGM & GROUP CHIEF FINANCIAL OFFICER


K SATYANARAYANA RAJU
MANAGING DIRECTOR & CEO

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(DINESH AGRAWAL)
PARTNER
MEMBERSHIP NO: 055955



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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(VEGUNTA SAI ROOP KUMAR)
PARTNER
MEMBERSHIP NO:213734



For K VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
FRN : 004610S


(A GOPALAKRISHNAN)
PARTNER
MEMBERSHIP NO: 018159



For RODI DABIR & CO
CHARTERED ACCOUNTANTS
FRN : 108846W


(DILIP RODI)
PARTNER
MEMBERSHIP NO:035810



Place: Bengaluru
Date: 08.05.2024

Consolidated disclosure of related party transactions and balances for the Half Year Ended 31st March 2024

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

1. Names of Related parties and their relationship with the Bank- Parent – Canara Bank

Key Management Personnel –

- i) Shri. K. Satyanarayana Raju, Managing Director & Chief Executive Officer
- ii) Shri Debashish Mukherjee, Executive Director
- iii) Shri Ashok Chandra, Executive Director
- iv) Shri Hardeep Singh Ahluwalia, Executive Director
- v) Shri Bhavendra Kumar, Executive Director
- vi) Shri. Brij Mohan Sharma, Ex - Executive Director
- vii) Shri L V Prabhakar (Ex-Managing Director & CEO)
- viii) Ms Manimekhalai A, Ex - Executive Director
- ix) Shri Matam Venkata Rao, Ex - Executive Director
- x) Shri Krishnan S, Ex - Executive Director
- xi) Shri S K Majumdar, Group Chief Finance Officer
- xii) Santosh Kumar Barik, Company secretary (w.e.f from 21st April 2023)
- xiii) Shri Vinay Mohta (Ex-Company Secretary till 20.04.2023)

Parent-

- i) Canara Bank

Subsidiaries –

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

Joint Ventures

Nil



Associates –

- i) Canfin Homes Ltd.
- ii) Regional Rural Banks sponsored by the Bank
 - a) Karnataka Gramin Bank (Erstwhile Pragati Krishna Gramin Bank)
 - b) Kerala Gramin Bank (Erstwhile South Malabar Gramin Bank)
 - c) Andhra Pragathi Grameena Bank
 - d) Karnataka Vikas Grameena Bank



**1.6 Remuneration to Key Management Personnel during year ended 31st March 2024 are as under:
 (Amount in Rs.)**

NAME & PERIOD	DESIGNATION	2023-24	2022-23
Sri K SATYANARAYANA RAJU	Managing Director & Chief Executive Officer	38,61,277.58	39,76,235.79
Sri DEBASHISH MUKHERJEE	Executive Director	36,18,756.00	42,67,509.00
Sri ASHOK CHANDRA	Executive Director	34,61,076.00	12,46,952.00
Sri BHAVENDRA KUMAR (From 09.10.2023)	Executive Director	15,72,693.17	-
Sri HARDEEP SINGH AHLUWALIA	Executive Director	31,12,162.57	4,67,257.15
Sri L V PRABHAKAR (PLI arrears paid in October 2023)	Ex- Managing Director & Chief Executive Officer	-	71,21,435.00
Ms. MANIMEKHALAI A	Ex-Executive Director	-	12,86,885.20
Sri BRIJ MOHAN SHARMA	Executive Director	40,42,310.00	40,48,869.70
Sri MATAM VENKATA RAO	Ex-Executive Director	-	96,577.13
Sri KRISHNAN S	Ex-Executive Director	-	1,18,694.71
Sri S K MAJUMDAR	Group Chief Financial Officer (GCFO)	41,29,546.44	35,89,797.68
Sri SANTOSH KUMAR BARIK (From 21.04.2023)	Company Secretary Of The Bank	23,72,882.88	-
Sri VINAY MOHTA (Till 20.04.2023)	Ex-Company Secretary Of The Bank	1,40,595.05	25,70,125.94
	Total	2,63,11,299.69	2,87,90,339.30

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



1.7 Related Party Transactions for half year ended Mar-2024

Amount in Rs Cr.																Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.				
Sl No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the		In case any financial indebtedness is incurred to			Details of the loans, inter-corporate deposits, advances or investments									
						Opening balance (As on 30th Sep, 2023)	Closing balance (As on 31st March, 2024)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)					
1	Canara Bank	Directors/KMP	Remuneration paid to Directors/ KMP (FY 2024)		2.63	0.00	0.00													
2	Canara Bank	Subsidiaries	Bank Balance		0.05	87.38	61.67													
3	Canara Bank	Subsidiaries	Rendering of Services		327.99	1.12	1.68													
4	Canara Bank	Subsidiaries	Bank Deposit placed with Canara bank	0	384.24	180.77	80.40													
5	Canara Bank	Subsidiaries	Premium Paid		598.91	0.00	0.00													
6	Canara Bank	Subsidiaries	Receiving of Services		28.34	6.18	8.63													
7	Canara Bank	Subsidiaries	Dividend Received		33.08	0.00	0.00													
8	Canara Bank	Subsidiaries	Interest Paid/ Payable		2.55	3.52	1.55													
9	Canara Bank	Subsidiaries	Reimbursement of Salaries /allowances/ sitting Fees to Directors		Internal 3.60	0.38	0.23													
10	Canara Bank	Subsidiaries	Rent Received/Receivable		1.10	0.10	0.03													
11	Canara Bank	Associates & JV	Bank Balance		2.24	55.95	49.28													
12	Canara Bank	Associates & JV	Rendering of Services		0.54	0.00	0.00													
13	Canara Bank	Associates & JV	Bank Deposit placed with Canara Bank		454.59	305.01	305.63													
14	Canara Bank	Associates & JV	Dividend Received		15.97	0.00	0.00													
15	Canara Bank	Associates & JV	Interest Paid		22.64	0.00	0.00													
16	Canara Bank	Associates & JV	Interest Received		107.60	0.00	0.00													

Santosh K. Hegde

