

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.
(Affiliated to AINBOF)



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Ref : GS/SEP/ PERF/2021

Date: 29.10.2021

To

ALL CANPALS

Dear CANPALS,

Seasons Greetings to all of you.

The financial results of Our Mother Bank for the half year ended September 2021 was announced couple of days back, which every Canpal should feel proud of and cherish wholeheartedly.

This spectacular performance has come at a time when as a nation we are still trying to overcome the pandemic induced difficulties.

Friends, we are fortunate to have **our beloved MD & CEO** at the helm during this testing period. As they say, 'when the going gets tough, the tough gets going'. Under his able leadership our bank not only kept its ground but has flourished well. Our bank is poised to accomplish much more under his command.

Our bank is on the cusp of becoming the largest Public Sector Bank in the country. Our global business has reached a level of **17.19 lakh crores** with most of the parameters having shown a positive growth, be it deposits or advances.

As a Bank, we have scaled many peaks during this quarter like **Net NPA level (3.21%) – lowest in last six years, Provision Coverage Ratio of 82.44% , CRAR of 14.37 – both highest in the last decade** and **Common Equity Tier 1 ratio has crossed 10% for the first time**. These are Strong fundamentals!

In addition to this, shares of Canara Bank have hit a 21-month high of Rs 214.50 after rallying 10 per cent yesterday backed by heavy volumes. Our bank's stock was trading at its highest level since January 2020 in an otherwise subdued market.

With these positive fundamentals, amidst the ongoing festive season all over the country, we should aim to better our Q2 performance in the December 2021 quarter. Our endeavour is crucial in order to ensure our march towards the coveted numero uno position is on track.

Having said that, there is also a note of concern and the devil lies in the details. Though, we have worked hard to achieve an **operating profit of more than Rs.11000 crores** in the first 6 months almost Rs.8600 crores of this has been set aside for the Provisions resulting in our **Net Profit in the range of Rs.2500 crores** out of total income of Rs.42000 Crores. In addition to this, the real contributions of growth in credit and in turn NII (Net Interest Income) in the net profit needs improvement. We need to be conscious of these facts and work towards achieving .

Friends, it is really concerning that all our efforts in improving business and profits for our mother bank is being drained out because of one factor "provisions". This is where the recovery in D4 and Loss Assets will help us substantially as all these recoveries will be straight away added to the Profits by releasing the provisions set aside for these assets. Thus we can show a much better performance under profitability.

Three years back, we had launched a campaign titled, "**THUS WE CAN**" with one of the objectives of ensuring **Net Profit of Rs.10000 Crores**. We can still achieve this dream if we work concertedly towards reducing the D4 and Loss Assets by going for vigorous recovery campaign.

In this regard, I have already sought your enthusiastic participation in canpals' campaign of "**Trumping the Targets – The Canpals Style**" which will be spread over the next few months wherein I will be participating in the events to be held in various zones.

Friends, we should never forget that **"The Achievements of an organisation are the results of the combined effort of every Individual"**. I exhort each one of you to offer your might in realising the dream of 10000 Crores Net Profit for our mother bank.

Remember, **'Where there is a will, there is a way'!**


Our Bank our Pride.

***Discipline in CBOA
Development in Canara bank***

***Flaw free banking
Fraud free bank***

Thanking you.

Your General Secretary



Ravi Kumar K