

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

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



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“The tendency of water is to flow, by flowing it finds the way out. Same as water, whoever tries and never give up will find their way to success and happiness.”

Dear Canpals,

In the dynamic landscape of Banking Industry, achieving and sustaining profitability is a formidable task. It requires dedication, strategic acumen and the collective effort of a highly inspired team. Blessed with these fabulous traits, **we are now a 22.13 lakh crore Bank!** With **9.87% y-o-y Global Business growth**, our balance sheet portrays a steady advancement in the *third quarter of FY 2023-24*.

Our Mother Bank has witnessed an extraordinary increase in Net profit, outperforming industry benchmarks and internal projections. This achievement is a testament to the strategic decisions made by our Top Management guided by our beloved MD & CEO and the tireless efforts of each and every Canpal at the field level.

I congratulate our **beloved MD & CEO** and top administration for their guidance in achieving greatness for our Mother Bank.

Being a gratified core stakeholder, it is really a proud moment for each and every Canarite to witness the outstanding financial results of our Mother Bank. The lifeblood of our Mother Bank is our customers and there is a substantial growth in our customer base. This indicates a high level of trust and confidence in our services. Our commitment to deliver exceptional customer experiences has undoubtedly played a pivotal role in attracting and retaining new customers.

My dear Canpals, you are the mainstay behind our balance sheet. **Hats Off to each and every Canpal**, who worked beyond their capability in strengthening the brand value of our Mother Bank. The highlights of the results reported by our Mother Bank for the period ended Dec 2023 are as follows:

- **The global business of the bank as at 31st Dec 2023 stands at a massive Rs.22.13 lakh crore with global deposits of Rs. 12.63 lakh crore and global advances at Rs. 9.5 lakh crore.**
- **The Retail Lending portfolio has grown by over 12.15% year-on-year to Rs. 1.53 lakh crore with housing loans portfolio growing at a heartening 12.07% to Rs.91,800 crore.**
- **Agriculture and allied portfolio grew by a strong 19.26% y-o-y to Rs. 2.42 lakh crore while our MSME portfolio grew by 9.46% y-o-y to Rs. 1.34 Lakh Crore.**
- **Our Bank's Net profit jumped by 26.86% year-on-year to Rs.3656 crore, which is absolutely humongous.**
- **Operating profit for the quarter ended December 2023 has shown a negative trend towards Rs.6806 crore ((2.1)% y-o-y), which is an area of concern in our Balance Sheet.**

- **Net interest income appended by 9.5% year-on-year to Rs.9417 crore.**
- **Net NPA has reduced to 1.32% to Rs.12,176 crore which portrays the improvement in asset quality.**
- **Return on Asset has grown by over 0.25% year-on-year to 1.01%.**

My dear Canpals, despite our massive and outstanding efforts in the field, our Operating Profit has taken a huge hit along with the CASA percentage. **This is really a matter of concern, going forward.**

Our success is an opportunity to reassess and refine our strategic objectives. In the coming weeks, let us convene **district meetings across the country** and engage in strategic planning sessions to chart the course for the future. Your input and insights will be invaluable in shaping the next phase of our journey.

Friends, we are left with around two months, which are crucial to make our efforts felt in the Balance Sheet. I kindly request you all to device area wise strategies, with special focus on the following two parameters:

1) CASA Percentage.

2) Operating Profit.

Any Bank with good **CASA** share can do wonders in the global market. By prioritizing our CASA business, we not only affirm our commitment to financial stability, but also reaffirm our Mother Bank's position at the forefront of the industry. Together, let's strive to maintain our Bank's esteemed standing and drive its growth through our dedicated focus on CASA.

My dear Canpals, at present our 15 days' PLI is at stake. We have to explore every available avenue to improve the **operating profit**. From aggressive lending to reduction in expenses, do everything possible under your purview to improve the operating profit. Friends, it is not only doing business, but doing quality business ethically, keeping an eye on the corporate objectives.

Our Mother Bank always insist on **compliance first and business next** policy. By doing ethical banking, compliance will automatically fall in place. Always embrace **Moral Courage** and say “**No**” to any unethical practices. We should work only for the growth of our Mother Bank and not for any individuals. This will help us to have a self-esteemed career and satisfied personal life.

My dear Canpals, it is highly essential that we have to **cultivate the culture of ownership**, where every Canpal feels a deep connection to the Mother Bank and are motivated to contribute their best efforts towards the success. Developing a sense of ownership is crucial for fostering employee engagement, commitment and a positive workplace culture. Always, be a proud Canarite and ready to own the outcome of our Financial Results.

I would like to reiterate that we have to maintain a happy work environment. The **happiness index of an employee directly impacts the customer service**. When the employee is happy, he/she could easily serve our customer with smile and ensure

delightful customer service, which is the only mantra to source good amount of CASA. This makes happiness index **important**.

After the declaration of our financial results, our **share prices were bolstered** again. Our brand value and broad-based acceptance among our multiple stakeholders are clearly evident. As we celebrate this success, let us also recognize that challenges lie ahead. Banking industry is dynamic and we must continue to adapt, innovate and uphold the highest standards of professionalism and integrity.

Together, let us meticulously plan our execution on the field with the common objective of making our Mother Bank the number one in the industry. With 50,000 fabulous and dedicated Canpals, I am extremely confident that we will outperform ourselves in the next two months and achieve our set targets in style.

You care for the bank and CBOA cares for you!

Flaw-Free banking! Fraud-Free Bank!

Discipline in CBOA! Development in Canara Bank!

Warm Regards,



RAVI KUMAR K
General Secretary