

## THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

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



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***“Success is not about reaching the top; it's about staying true to your path and outgrowing every version of yourself that you meet along the way”***

Dear Canpals,

Our Mother Bank has reported the historical financial results for FY 2023-24, which is nothing short of exceptional. Every major parameter exhibited a fabulous growth exceeding our guidance value. With a historic **cumulative Net Profit of Rs.14,554 crore**, which is a **37.25%** increase over FY 2022-23, we are on a growth spree.

We began FY 2023-24 with several ambitious goals amidst challenging economic conditions. Through our collective efforts, we have managed to achieve a robust set of results that reflect our strong operational resilience and commitment to our strategic objectives. Our growth in all the major parameters is a testament to our competitive edge and innovative product offerings.

This growth underscores the trust that our customers place on us and our ability to serve them effectively. Our efforts to diversify our revenue streams have begun to bear fruit, particularly in the areas of digital banking, which have seen an uptick in revenue contribution. This improvement is the result of several strategic

initiatives aimed at optimizing our processes and enhancing productivity through technological integration and innovation.

The achievements of this Financial Year are not just numbers but a reflection of the hard work and dedication of each and every Canpal. Whether you are directly interacting with our customers, developing new products, managing processes or supporting administrative functions, each of you played a pivotal role in this journey. **Hats off to each and every Canpal!** *You own the success of this Financial Result, which is built over your dedicated efforts on the field.*

Let me sincerely thank our **beloved MD &CEO** for leading us from the front with an unwavering vision of making our Mother Bank, the Top Bank in the Industry. I extend my sincere thanks to our **Top Management** for ably strategizing the roadmap towards brighter, stronger and unrivalled future for our Mother Bank.

The highlights of the results reported by our Mother Bank for the period ended March 2024 are as follows:

- **The global business as at 31st March 2024 stands at a mammoth Rs. 22.73 lakh crores with global deposits of Rs. 13.12 lakh crores and global advances at 9.61 lakh crores.**
- **The Retail Lending portfolio has grown by over 11.68% year-on-year to Rs. 1.56 lakh crores with housing loans portfolio growing at an encouraging 10.81% to Rs. 93,482 crores.**
- **Agriculture and allied portfolio grew by a strong 18.69% y-o-y to Rs. 2.53 lakh crores while our MSME portfolio grew by 6.67% y-o-y to Rs. 1.32 Lakh Crores. This puts our RAM portfolio at a reckoning 56.5% of the total advance portfolio, growing at more than 13.5% y-o-y.**

- **Our Bank's Net profit year-on-year has increased 37.25% to Rs.14,554 crores from Rs.10,604 crores in the previous financial year.**
- **Net profit has considerably risen to Rs. 3,757 crores for the quarter ending Mar-2024 from Rs.3175 crores for the quarter ended Mar-23, a y-o-y growth of 18.33%**
- **Operating profit for the year ended March-24 has improved to Rs.29,413 crores from Rs.27,715 crores last year, a y-o-y increase of more than 6.1%. This is one of the key areas where we have to focus on the present financial year to restore our PLI of 15 days, which is our pride.**
- **Net interest income appended by 16.32% year-on-year.**
- **Net NPA has reduced to 1.27% (Rs.11,823 crores) as at Mar-24 as against 1.73% (Rs.14,349 crores) for the same period last year, which portrays our asset quality.**
- **This year the Bank has declared a dividend of 161% of paid-up capital, i.e. Rs. 16.1 per equity share of Rs. 10 face value. This is phenomenal, giving a clear message to our investors that we care and we share.**

Our success would not have been possible without the **trust and support of our valued customers and stakeholders**. I want to take this opportunity to thank them for their confidence in our Mother Bank and assure them that we will continue to strive for excellence in delivering top-notch financial solutions.

While we have much to be proud of, the journey ahead is even more exciting. The opportunities before us are vast, but so are

the challenges. It will require our continued focus, innovation, and dedication to excel. At this juncture, I reiterate that we have to focus on the following key parameters to strengthen our Mother Bank.

- 1) Improvement in CASA Ratio.
- 2) Steady growth in Operating Profit.
- 3) Reduction in Net NPA.

Friends, despite our tremendous efforts on the field, the **CASA Ratio** and **Operating Profit** warrants further improvement. With powerful products at our disposal, we can surpass the industrial benchmark in style with respect to both these parameters. Always remember that the Canpals' Family is a force to reckon with in the banking industry. There is nothing called impossible to this Mighty Canpals' Family.

In this current financial year, I request each and every Canpal to be cautious on the following aspects:

- 1) Never involve yourself in any kind of unethical practices.
- 2) Always follow systems and procedures and never be on the side of any deviations.
- 3) Don't do any adjustment to amplify business growth.
- 4) In the name of obedience to higher authorities, never violate the guidelines issued by our Mother Bank.
- 5) Stay away from online gambling and gaming, which will ruin your economic stability and psychological well-being.
- 6) Never share your passwords, including DMS password.

- 7) Do not transfer own funds or other customer's funds to loan accounts to avoid slippages. If any pressure is mounted please bring it to the notice of local office bearers.
- 8) Avoid having financial relationship with customers.
- 9) Any modification in customer accounts should be made, only after receiving proper request from customers.
- 10) No insurance including PMJJBY, PMSBY, Govt Schemes or any product should be provided to customers without their consent.

Friends, let us keep pushing the boundaries of what is possible and continue to set benchmarks in the banking sector. Let us ensure that we practice ethical banking and embrace moral courage enroute to the success of our Mother Bank. May our hearts swell with pride and dignity for being associated with this wonderful Bank. Let us leave no stone unturned in taking our Mother Bank to the pinnacle of glory.

**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**