

# THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

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



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*“The only limit to the height of your achievements is the reach of your dreams and your willingness to work for them” – Michelle Obama*

Dear Canpals,

**We dreamt, we strategized and we delivered! We have done it again! And we did it in style this time!**

Today is another remarkable day in the history of our mother Bank. Our Bank has reported financial results for the period ended March 2022, keenly awaited by industry, Investors and other stakeholders. What a spectacular performance, I must say. **Every stakeholder, today, is delighted to be a part of this mammoth and magnanimous organization.**

Friends, our bank has been performing tremendously for the past few years with the felicitous mission and futuristic vision of our top management. **We thank our Beloved MD&CEO for his deft leadership in steering the bank to this remarkable feat.**

This performance has turned out to be another feather to the bank's illustrious cap. It is indeed a proud moment for each and every employee. Moreover, this is yet another proof that we Canpals can achieve, whatever goal we set our eyes on and can outdo ourselves every time. It is however, pertinent that we keep ourselves abreast of our performances so as to review and rejuvenate for the future.

I would like to further underscore that, **it is the commitment, dedication, and the perseverance of each one of you towards improving the business of the mother bank that has resulted in this extraordinary performance.** As I said, these results are due to the magical synergies created out of our management's guidance at the top level and your commitment and hard work at the ground level. **You all drive the bottom-line!**

The highlights of the results reported by our mother bank for the period ended March 2022 are as follows,

- **The global business of the bank as at 31<sup>st</sup> March 2022 stands at a mammoth Rs. 18.27 lakh crores with global deposits of Rs. 10.86 lakh crores and global advances at Rs. 7.41 lakh crores.**
- **The Retail Lending portfolio has grown by over 9.50% year-on-year to Rs. 1.26 lakh crores with housing loans portfolio growing at an encouraging 14.77% to Rs. 73,828 crores.**
- **Agriculture and allied portfolio grew by 12.75 % y-o-y to Rs. 1.76 lakh crores while our MSME portfolio grew by 9.87% y-o-y to Rs. 1.19 Lakh Crores. This puts our RAM portfolio at a reckoning 57% of the total advance portfolio.**
- **Bank's Net profit year-on-year has more than doubled to Rs. 5678.42 crores from Rs. 2557.58 crores in the previous financial year.**
- **Net profit has considerably risen by Rs. 655.35 crores to Rs. 1666.22 crores for the quarter ended Mar'22 from Rs. 1010.87 crores as at Mar'21, a y-o-y growth of more than 64%.**
- **Operating profit for the quarter ended March 22 has improved to Rs 6201.94 crores from Rs. 5220.58 crores in same quarter last year, a year on year increase of Rs. 981.36 crores. This translates to a y-o-y growth of more than 18% (parameter for our PLI)**
- **Net interest income appended by 24.84% year-on-year.**
- **Net NPA has reduced to 2.65% (Rs. 18,668 crores) as at Mar'22 as against 3.82 percent (Rs. 24,442 crores) for the same period last year.**

The financial result shows that along with the uptake in the key parameters such as CASA, gross advances, net interest income and net profit, our asset quality has also been strengthened, which speaks volumes about the all-round efforts put in by you in reaching the last mile customer and borrowers.

Friends, as I said, **today, every stakeholder is delighted to be a part of this mammoth and magnanimous organization.**

In return of the unflinching support of our Bank's investors, an important stakeholder, this year the Bank has declared **a dividend of 65% of paid up capital**, i.e. Rs. 6.50 per equity share of Rs. 10 face value. This is good, as per industry standards. Through this, the clear message from the management is that - we care for our investors and their investments.

Further, in acknowledgement to the stupendous results delivered by all officers, the most important stakeholder, our benevolent mother bank has declared Performance Linked Incentive of 15 days for the second consecutive year. With no time elapsed, the amount has been graciously credited within hours of result declaration. **Let us e sincerely thank our beloved MD&CEO for declaring PLI gracefully.** Needless to say, this will go a long way in encouraging each employee in continuing their good work towards the betterment of the

bank. **Indeed, the successful grant of PLI for the second year running is a matter of great pride for each and every Canpal and is a recognition of the diligent contributions made by us.**

Friends, CBOA strongly believes and upholds the fact that come what may, Canpals will always ensure that Canara Bank reaches the Pole position in the Banking industry. Our broader vision of emerging as the '**Preferred Bank to Bank with, work with and invest in**' is **manifesting on the ground**. It is truly because of your efforts.

The top administration of our bank has also repeatedly admired and acknowledged the committed and concerted efforts of Canpals in various forums and has also assured to back us in all our efforts in the best interest of the mother bank. This alignment in vision and efforts together is creating magical synergies for the growth of our mother bank.

Friends, now it is again imperative from our end that we do not lose sight of the goal we have set for ourselves, i.e. ensuring **Global Business of Rs. 20.00 lakh crores** which has been committed by us under the Trumping the Targets – Canpal Style 2.0 program initiated by (Y)our Canara Bank Officers Association.

**Let us all continue to work in line with our trade mark Canpal spirit and innovative approach towards ensuring continued glory for our mother Bank. Let us assure our management that we all will leave no stone unturned in making our mother bank as the number one bank in the country.**

***You care for the Bank and CBOA cares for you!  
Flaw-Free Banking! Fraud-free banking!  
DISCIPLINE IN CBOA, DEVELOPMENT IN CANARA BANK.***

Yours sincerely,



**RAVIKUMAR K  
GENERAL SECRETARY**