

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)



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

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“Not just the mere achievement of targets, but the way they are smashed, also tells the greater story!”

Dear Canpals,

We are now a Rs.20 Lakh Crore Bank! *The global business target is achieved! Achieved in style!*

Our Mother Bank has reported financial results for the **quarter ended December 2022**, which is momentous and historic. Our *share prices* were again bolstered after the declaration of financial results! Our *brand value* and *broad-based acceptance* among our multiple stakeholders were clearly evident. They see Canara Bank as a high potential, growth oriented and financially sustainable institution. The interest and curiosity from multitude of stakeholders were understandable.

Our Mother Bank has achieved the magical number of **Rs.20 Lakh Crore** global business during the third quarter of FY 2022-23. As reiterated by our former **MD & CEO** the success of Canara Bank is the outcome of the hard work of all the **87000 employees** of Canara Bank. Each and every one of the Canpal has been instrumental in helping our Mother Bank reach the **Global Business figure of Rs.20 lakh Crore**.

Let me sincerely thank our **Executive Directors & Top management** for ably strategizing the roadmap towards

brighter, stronger and unrivalled future for our mother Bank. They have ably instilled all the required processes and frameworks to ensure that every time we scale a new record with panache.

Friends, as I reiterate many times, you are the foot soldiers, the pillars who drive both the top line and bottom-line! It is your will, grit and your dedication that has resulted in this performance. The magical synergy of all our Canpals, ably steered by our top leadership, has created many reasons to celebrate for all of us. Kudos to each one of you for your brilliant efforts in the field, without which such miracles are highly unlikely.

Friends, you all would have gone through our mother Bank's financial results for the period ended December 2022. Let me tell you some very facts:

- With a total business of around **Rs. 20.14 lakh crores**, we are the third PSB to report above Rs. 20.00 Lakh crore business after SBI and PNB.
- The growth rates are outstanding and worth mentioning:
 - ✓ In Q3, our **global business** has grown with a growth rate of almost **14%**.
 - ✓ In Q3, our **global advances** have grown with a growth rate of almost **17%**.
 - ✓ In Q3, we have posted a whopping **92% net profit** increase to Rs. 2,882 crores, a feat which has never happened before.
 - ✓ In Q3, we have posted an **operating profit** of a Rs. 6,952 crores, a strong **20%** increase, backed by substantial chunk of interest income.
- Our mother bank had posted more than 20% year on year operating profit in Q1, increasing it further to more than 23% year on year in Q2 and continuing the momentum with 20% growth in Q3. We have actually sealed the 3rd successive PLI for financial year 2022-23.

Friends, numbers in the balance sheet speak a lot about our sincerity towards our Mother Bank. These numbers with every passing quarter, we are reliving our vision of being the **Best Bank to Bank with** while creating value for the stakeholders.

At this juncture, I would like to highlight a very important point which is the need of the hour – **LOW COST DEPOSIT**. Friends, our CASA figures need a great push. The one and only strategy to improve this figure is via *Customer Delight*, which can be accomplished through excellent counter service. Each and every penny in CASA matters. **Little drops of water make a mighty ocean**. Our vision of making our bank, the “**Best Bank to Bank with**”, is in line with extending hassle-free customer service. So, put your best foot forward in obtaining huge low-cost deposits, which augurs well for our Mother Bank.

Another key aspect, which I would like to underscore is **compliance**. Our Mother Bank always followed the policy of Compliance First and Business Next. When compliance is achieved, it naturally provides a sparkling business growth. Let us stay in line with our mantra of “**Flaw-free Banking! Fraud-Free bank!**” and be a shield to the image of our Mother Bank.

Technology is another crucial zone, which our Canpals should zero in. Technology provides advanced ways of doing work through various smart and innovative means. We cannot escape technology, which has increased efficiency and flexibility in workspace. Let us visualize, utilize and improvise our Technological skills to provide new arenas for the growth of our Mother Bank.

Friends, we have shouldered the responsibility of this great institution! CBOA is sincerely cognizant of its role in our mother Bank’s extraordinary growth story. Together, we have to keep recalibrating and manifest our vision and strategies on the ground.

Let us continue to work in line with our trademark Canpal spirit and innovative approach towards ensuring continued glory for our Mother Bank. Let us assure our management that we all will

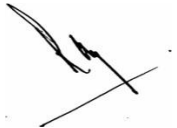
leave no stone unturned in making our Mother Bank as the number one bank in the country.

You care for the bank and CBOA cares for you!

Flaw-Free banking! Fraud-Free Bank!

Discipline in CBOA! Development in Canara Bank!

Yours sincerely,



RAVI KUMAR K
General Secretary