

## Canara Bank - Profile

Canara Bank was established in 1906 at Mangaluru, then a small port town in South India. Canara Bank's founder, Shri Ammembal Subba Rao Pai, was an eminent lawyer, educationist, social reformer and a visionary par excellence, who had sown the seeds for the present success of the organisation. His firm belief was that:

*“A good bank is not only the financial heart of the Community, but one with an obligation of helping in every manner possible to improve the economic condition of the common people”.*

Canara Bank, one of the 14 banks nationalised on July 19, 1969, saw major expansion in terms of branch network and business during the 70s. These years of growth were also characterized by several innovative initiatives in the realm of rural development and mass banking.

### Significant Milestones

<b>1st July 1906</b>	Canara Hindu Permanent Fund Ltd. formally registered with a capital of 2000 shares of ₹50/- each, with 4 employees.
<b>1910</b>	Canara Hindu Permanent Fund renamed as Canara Bank Limited
<b>1969</b>	14 major banks in the country, including Canara Bank, nationalized on July 19
<b>1976</b>	1000 <sup>th</sup> branch inaugurated
<b>1983</b>	Overseas branch at London inaugurated, Cancard (the Bank's credit card) launched
<b>1985</b>	Takeover of Lakshmi Commercial Bank Limited and commissioning of Indo Hong Kong International Finance Limited (now a full-fledged branch)
<b>1987</b>	Canbank Mutual Fund & Canfin Homes launched
<b>1989</b>	Canbank Venture Capital Fund started
<b>1989-90</b>	Canbank Factors Limited, the factoring subsidiary launched
<b>1992-93</b>	Became the first Bank to articulate and adopt the directive principles of “Good Banking”.
<b>1995-96</b>	Became the first Bank to be conferred with ISO 9002 certification for one of its branches in Bangalore
<b>2001-02</b>	Opened a 'Mahila Banking Branch', first of its kind at Bangalore, for catering exclusively to the financial requirements of women clientele.
<b>2002-03</b>	Maiden IPO of the Bank
<b>2003-04</b>	Launched Internet Banking Services
<b>2004-05</b>	100% Branch computerization

<b>2005-06</b>	Entered 100 <sup>th</sup> Year in Banking Service. Launched Core Banking Solution in select branches. Number One Position in Aggregate Business among Nationalized Banks.
<b>2006-07</b>	Retained Number One Position in Aggregate Business among Nationalized Banks. Signed MoUs for commissioning two JVs in Insurance and Asset Management with international majors viz., HSBC (Asia Pacific) Holding and Robeco Groep N.V respectively.
<b>2007-08</b>	Launching of New Brand Identity. Incorporation of Insurance and Asset Management JVs. Launching of 'Online Trading' portal. Launching of a 'Call Centre'. Switchover to Basel II New Capital Adequacy Framework.
<b>2008-09</b>	The Bank crossed the coveted ₹3 lakh crore in aggregate business. The Bank's 3 <sup>rd</sup> foreign branch at Shanghai commissioned.
<b>2009-10</b>	The Bank's aggregate business crossed ₹4 lakh crore mark. Net profit of the Bank crossed ₹3000 crore. The Bank's branch network crossed the 3000 mark.
<b>2010-11</b>	The Bank's aggregate business crossed ₹5 lakh crore mark. Net profit of the Bank crossed ₹4000 crore. 100% coverage under Core Banking Solution. The Bank's 4 <sup>th</sup> foreign branch at Leicester and a Representative office at Sharjah, UAE, opened. The Bank raised ₹1993 crore under QIP. Govt. holding reduced to 67.72% post QIP.
<b>2011-12</b>	Total number of branches reached 3600. The Bank's 5 <sup>th</sup> foreign branch at Manama, Bahrain opened.
<b>2012-13</b>	Highest Dividend of 130% paid for the year
<b>2013-14</b>	1027 branches and 2786 ATMs opened during the year. Global business crossed the ₹ 7 lakh crore milestone. Switchover to Basel III New Capital Adequacy Framework. Branch Network and ATMs increased to 4755 branches and 6312 ATMs.
<b>2014-15</b>	Global Business of the Bank crossed ₹ 8 lakh crore.
<b>2015-16</b>	The Bank's 8 <sup>th</sup> foreign branch at DIFC (Dubai) opened.
<b>2016-17</b>	Branch network crossed 6000 milestones. Total number branches rose to 6083. Canara Bank (Tanzania) Ltd., a foreign subsidiary, opened.
<b>2017-18</b>	Global Business of the Bank crossed ₹ 9 lakh crore.
<b>2018-19</b>	Global Business of the Bank crossed 10 lakh crore, Bank issued 2 crore new equity shares to employees under Canara Bank Employee Share Purchase scheme (CanBank-ESPS).
<b>2019-20</b>	Domestic Business of Canara Bank crossed ₹ 10 Lakh Crore.
<b>1<sup>st</sup> Apr'20</b>	Syndicate Bank has amalgamated into Canara Bank, thus creating the country's fourth largest Bank with a strong network of 10391 domestic branches, 13423 ATMs.
<b>2020-21</b>	Domestic Business of Canara Bank crossed ₹ 16 Lakh Crore and Bank has recorded a Net Profit of ₹ 2558 Crore in FY21.

**As at Sep 2021, the total business of the bank increased to ₹ 17.19 lakh crore.**

Canara Bank is the third largest Public Sector Bank in India, with a domestic network of 9800 branches comprising 3037 rural, 2796 semi-urban, 1971 urban, 1996 metropolitan branches and 12360 ATMs/Recyclers covering 28 states and 8 union territories as at Sep 2021. The rural/semi-urban branches constitute 59.52% of the total number of branches. Besides elaborate domestic presence, the Bank has 4 overseas branches, one each at New York, London, Hong Kong and DIFC (Dubai). The Bank also has a Representative Office at Sharjah, UAE and a Joint Venture Bank, viz., Commercial Indo Bank LLC, Moscow, in association with State Bank of India and a wholly owned subsidiary, Canara Bank (Tanzania) Ltd at Tanzania.

Bank is also having its domestic Subsidiaries viz. Canbank Financial Services Limited, Canbank Venture Capital Fund Limited, Canbank Factors Limited, Canara Robeco Asset Management Company Limited, Canbank Computer Services Limited, Canara Bank Securities Limited, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited and Synd Bank Services Ltd. Bank is also having an associate Company viz Can Fin Homes Ltd. Also Bank has a Joint Venture with MoE (Ministry of Education), Govt of India called Higher Education Financing Agency (HEFA).

The Bank has sponsored 4 Regional Rural Banks, covering 3 States, viz., Karnataka (Karnataka Gramin Bank and Karnataka Vikas Grameena Bank), Kerala (Kerala Gramin Bank) and Andhra Pradesh (Andhra Pragathi Grameena Bank).

Canara Bank is the Convenor of State Level Bankers Committee (SLBC) for two states i.e. Kerala & Karnataka and Convenor of Union Territory Level Banker's Committee (UTLBC) for Lakshadweep. Canara Bank is having Lead Bank Responsibility in 60 districts across 8 states and 2 Union Territories viz. Andhra Pradesh (5), Bihar (1), Delhi (3), Haryana (3), Lakshadweep (1), Karnataka (15), Kerala (7), Tamil Nadu (7), Telangana (4) & Uttar Pradesh (14).

In order to develop specialised business, the Bank has pursued market segmentation approach through specialised branches, viz., SME Branch, Retail Assets Hub, Mid Corporate Branch, Large Corporate Branch, Asset Recovery Management Branch, Micro Finance Branch, Digital Banking Branch, NRI Branch, Government Business Branch, Agricultural Finance Branch, Mahila Banking Branch, Capital Market Services Branch, Stock Exchange Branch, Physically Challenged Branch, Aquaculture Finance Branch.

Living up to its motto of **“Together We Can”** in letter and spirit, the Bank has shown consistent commitment for upgradation of capability through information technology to meet customers' expectations.

## Progress at a Glance

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Parameters	FY 2021	Q1 FY22	Q2 FY22
Number of Branches	10420	9881	9804
Number of ATMs	13452	13124	12360
Paid-up Capital	1647	1647	1814
Reserves	57238	58370	62083
Aggregate Deposits	1010875	1021837	1032536
Growth (%) y-o-y	11.50%	12.34%	8.83%
Gross Advances	675155	684585	686813
Growth (%) y-o-y	3.68%	5.23%	5.83
Retail Advances	115312	115291	119138
Growth (%) y-o-y	12.14%	10.15%	10.46%
Priority Sector Advances	304803	305187	314537
Growth (%) y-o-y	10.11%	10.12%	8.46%
% to ANBC (Norm - 40%)	44.14%	45.47%	46.27%
Agriculture	156058	156801	161632
Growth (%) y-o-y	17.44%	17.03%	13.92%
% to ANBC (Norm - 18%)	18.56%	20.93%	20.49%
MSMEs	108334	106958	110055
Advances under DRI Scheme	96	88	84
Advances to SC/ST Clients	14175	14294	14555
Total Income	84525	20940	21331
Growth (%) y-o-y	3.45%	1.23%	2.58%
Total Expenditure	64516	15459	15727
Growth (%) y-o-y	(6.33%)	(5.74%)	(2.90%)
Operating Profit	20009	5481	5604
Growth (%) y-o-y	55.93%	27.88%	21.91
Net Profit	2558	1177	1333
Cash Recovery including TWO	10918	2458	3717
Capital Adequacy Ratio	13.18%	13.36%	14.37%
Gross NPA Ratio	8.93%	8.50%	8.42%
Net NPA Ratio	3.82%	3.46%	3.21%
Return on Average Assets	0.23%	0.41%	0.43%
Return on Equity	6.71%	11.53%	11.58%
Book Value (₹)	241.78	254.23	255.16
Earnings per Share (₹)	16.91	28.69	31.05
Net Interest Margin	2.75%	2.71%	2.72%

## Awards/Accolades Received during 2020-21

- In IBA's 16th Annual Banking Technology Awards, Canara Bank received Joint Runner-up award for Best Payment Initiatives.
- Canara Bank received Finnoviti 2021 award for Integration of Govt Scheme Demat Trading Insurance.
- Canara Bank was second runner up in the Institutionalizing Prudent Banking theme under Ease 3.0 as of Mar'21.
- Public Relations Council of India has given bronze award for our in-house Magazine Shreyas under House Journal - Print (English) category.
- In 59th ABCI Annual Awards, Canara Bank's in-house Magazine "Canara Jyothi" has received awards under "Indian Language Publication" and "special column (language)" categories.
- Canara Bank has received "Award of par Excellence" in APY Big Believers 3.0 (ABB) organised by PFRDA.
- Canara Bank has received "Exemplary Award" from PFRDA for achievement under Atal Pension Yojana "Old Age Financial Freedom Fighters".
- Canara Bank has received "Certificate of Excellence - Amazing Achievers of APY" from PFRDA.
- Canara Bank received first prize for "Rajbhasha Kirti Award 2020-21" in September 2021 for in-house Magazine "Canara Jyothi".