

REF ::CMD/SD/ 2613/2614/ 11:12/2012

Date :: July 24, 2012

The Manager
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street MUMBAI – 400 001
Fax: 022-22722037/39/204/2061 2041
/2061 / 3719

The Manager
Listing Department
National Stock Exchange of India Ltd
EXCHANGE PLAZA, Bandra-Kurla
Complex, Bandra [E] MUMBAI 400051
Fax : 022 -26598237 / 238
/26598347 / 348

प्रिय महोदय/ Dear Sir,

Sub : Results Announcement - 30.06.2012

Ref : Clause No 20 & 41 of the Listing Agreement



The Reviewed Financial Results of the Bank for the Quarter ended 30.06.2012 were approved by the Board of Directors at its Meeting of 24.07.2012. A copy of the same is enclosed, along with Limited Review Report.

Thanking you,

भवदीय/ Yours faithfully


बी नगेशबाबू / B NAGESH BABU
कंपनी सचिव / COMPANY SECRETARY

REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

(Rupees in Crore)

SL. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1	INTEREST EARNED (a)+(b)+(c)+(d)	8472.86	8267.49	7156.57	30850.62
	(a) Interest/discount on advances/bills	6229.07	6189.31	5482.84	23443.42
	(b) Income on Investments	2039.89	1908.30	1605.34	7044.73
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	203.90	169.90	68.29	362.21
	(d) Others	0.00	-0.02	0.10	0.26
2	Other Income	692.61	769.26	551.02	2927.60
3	TOTAL INCOME (1+2)	9165.47	9036.75	7707.59	33778.22
4	Interest Expended	6629.32	6227.33	5387.67	23161.31
5	Operating Expenses (i)+(ii)	1142.38	1318.72	1049.52	4673.74
	(i) Employees Cost	742.97	825.94	667.68	2973.08
	(ii) Other Operating Expenses	399.41	492.78	381.84	1700.66
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	7771.70	7546.05	6437.19	27835.05
7	Operating Profit before Provisions and Contingencies (3-6)	1393.77	1490.70	1270.40	5943.17
8	Provisions (Other than Tax) and Contingencies	418.53	461.61	344.55	1860.45
9	Exceptional items	0.00	0.00	0.00	0.00
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	975.24	1029.09	925.85	4082.72
11	Tax expense	200.00	200.00	200.00	800.00
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	775.24	829.09	725.85	3282.72
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit (+) / Loss (-) for the period (12-13)	775.24	829.09	725.85	3282.72
15	Paid up Equity Share Capital (Face Value of each share-Rs.10/-)	443.00	443.00	443.00	443.00
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)				20181.82
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	67.72%	67.72%	67.72%	67.72%
	(ii) Capital Adequacy Ratio	13.22%	13.76%	13.37%	13.76%
	(iii) Earnings per Share (EPS) (Not Annualised)				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year	17.50	18.72	16.38	74.10
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	17.50	18.72	16.38	74.10
	(iv) NPA Ratios				
	(a) Amount of Gross Non Performing Assets.	4496.55	4031.75	3641.97	4031.75
	(b) Amount of Net Non Performing Assets	3755.61	3386.31	2853.63	3386.31
	(c) Percentage of Gross Non Performing Assets	1.98%	1.73%	1.69%	1.73%
	(d) Percentage of Net Non Performing Assets	1.66%	1.46%	1.33%	1.46%
	(v) Return on Assets (Annualised)	0.83%	0.96%	0.88%	0.95%
18	Public shareholding				
	- Number of Shares	143000000	143000000	143000000	143000000
	- Percentage of shareholding	32.28%	32.28%	32.28%	32.28%
19	Promoters and promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of Shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the Company)				
	b) Non-encumbered				
	- Number of Shares	300000000	300000000	300000000	300000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	67.72%	67.72%	67.72%	67.72%



SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2012

Rs. In Crore

	BUSINESS SEGMENT	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
(a)	Segment Revenue				
1	Treasury Operations	2298.24	2171.12	1664.54	7826.50
2	Retail Banking Operations	2190.08	1984.28	1673.73	8338.57
3	Wholesale Banking Operations	4597.65	4851.23	4246.10	17272.11
4	Other Banking Operations	0.00	0.00	0.00	0.00
5	Unallocated	79.50	30.12	123.22	341.04
	Total	9165.47	9036.75	7707.59	33778.22
(b)	Segment Results				
1	Treasury Operations	56.52	164.03	75.12	572.72
2	Retail Banking Operations	412.92	469.69	216.88	2031.47
3	Wholesale Banking Operations	866.81	731.24	944.98	3036.11
4	Other Banking Operations	0.00	0.00	0.00	0.00
	Total	1336.25	1364.96	1236.98	5640.30
(c)	Unallocated Income/Expenses	57.52	125.75	33.42	302.87
(d)	Operating Profit	1393.77	1490.70	1270.40	5943.17
(e)	Provisions and Contingencies	418.53	461.61	344.55	1860.45
(f)	Income Tax	200.00	200.00	200.00	800.00
(g)	Net Profit	775.24	829.09	725.85	3282.72
(h)	Other Information				
(i)	Segment Assets*				
1	Treasury Operations	142115.04	119619.18	114215.50	119619.18
2	Retail Banking Operations	67693.76	68458.60	58451.77	68458.60
3	Wholesale Banking Operations	164679.89	177113.82	161323.22	177113.82
4	Other Banking Operations	0.00	0.00	0.00	0.00
5	Unallocated Assets	8099.33	6903.46	7733.63	6903.46
	Total	382588.02	372095.06	341724.12	372095.06
(j)	Segment Liabilities				
1	Treasury Operations	41649.28	42572.21	41353.74	42572.21
2	Retail Banking Operations	143736.41	139940.75	127357.20	139940.75
3	Wholesale Banking Operations	153576.28	149166.13	135549.21	149166.13
4	Other Banking Operations	0.00	0.00	0.00	0.00
5	Unallocated Liabilities	22175.98	19791.15	18815.05	19791.15
6	Capital and Reserves *	21450.07	20624.82	18648.92	20624.82
	Total	382588.02	372095.06	341724.12	372095.06

(* Excluding Revaluation Reserve)

	GEOGRAPHICAL SEGMENT	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
a	Domestic Operations				
	Revenue	9011.76	8886.89	7604.29	33264.31
	Assets	362503.11	354488.20	323778.96	354488.20
b	International Operations				
	Revenue	153.71	149.86	103.30	513.91
	Assets	20084.91	17606.86	17945.16	17606.86
c	Total				
	Revenue	9165.47	9036.75	7707.59	33778.22
	Assets*	382588.02	372095.06	341724.12	372095.06

(* Excluding Revaluation Reserve)



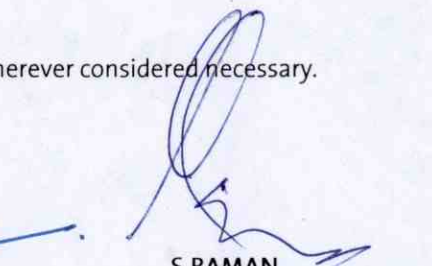
Notes:

- 1 The above Financial Results were approved by the Board of Directors in its meeting held on 24th July 2012. The results have been subjected to a 'Limited Review' by the Statutory Central Auditors of the Bank.
- 2 There has been no change in the accounting policies and practices followed during the quarter ended 30th June 2012 as compared to those followed in the preceding financial year ended 31st March 2012
- 3 The working results for the quarter ended 30th June 2012 have been arrived at after considering provision for Loan Losses, Depreciation on Investments and Fixed Assets on actual basis. Provision for Employee Benefits, Income Tax and Other Contingencies are on an estimated basis.
- 4 In accordance with the RBI Circular No.DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
 - i) a sum of Rs.92.68 Crore has been charged to Profit & Loss Account during the period on proportionate basis towards unamortised liability of Rs.1482.86 Crore (being amortized over 5 years beginning from 31st March 2011) on account of reopening of pension option for existing employees who had not opted for Pension earlier. The balance amount of Rs.1019.47 Crore will be dealt with as per guidelines of Reserve Bank of India.
 - ii) a sum of Rs.33.97 Crore has been charged to Profit & Loss Account during the period on proportionate basis towards unamortised liability of Rs.543.62 Crore (being amortized over 5 years beginning from 31st March 2011) on account of the enhancement of gratuity limit. The balance amount of Rs.373.74 Crore will be dealt with as per guidelines of Reserve Bank of India.
- 5 Number of Investors Complaints received and disposed off during the quarter ended 30.06.2012.
 - i) Pending at the beginning of the quarter - Nil
 - ii) Received during the quarter - 196
 - iii) Disposed off during the quarter - 196
 - iv) Lying unresolved at the end of the quarter - Nil
- 6 Figures of the corresponding previous period have been regrouped/restated wherever considered necessary.

DATE : JULY 24 2012
PLACE: BANGALORE


ASHOK KUMAR GUPTA
EXECUTIVE DIRECTOR


ARCHANA S BHARGAVA
EXECUTIVE DIRECTOR


S RAMAN
CHAIRMAN & MANAGING DIRECTOR



Limited Review Report

To

The Board of Directors

Canara Bank

Bangalore

We have reviewed the accompanying statement of unaudited financial results of Canara Bank for the quarter ended June 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In the conduct of our review, we have relied upon the review reports of 130 branches reviewed by the Bank's Inspection team and the review report of One Foreign branch reviewed by the external auditor of the branch, besides carrying out the review of 20 branches by us. These review reports cover 64.09 percent of the advances portfolio of the Bank. Apart from these review reports, we have also relied upon various returns received from the branches of the Bank.



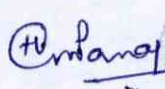
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of Income Recognition, Asset Classification, Provisioning and other related matters.

For S Bhandari & Co.
Chartered Accountants
Firm Registration No. 000560C



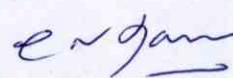

P D Baid
Partner
Membership No. 072625

For Manubhai & Co.
Chartered Accountants
Firm Registration No. 106041W




Hitesh M Pomal
Partner
Membership No. 106137

For R K Kumar & Co.
Chartered Accountants
Firm Registration No. 001595S




C R Sundararajan
Partner
Membership No. 025400

For Nandy Halder & Ganguli
Chartered Accountants
Firm Registration No. 302017E



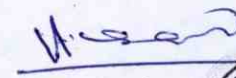

R P Nandy
Partner
Membership No. 051027

For H K Chaudhry & Co.
Chartered Accountants
Firm Registration No. 006154N




Monish Baweja
Partner
Membership No. 087384

For K Venkatachalam Aiyer & Co.
Chartered Accountants
Firm Registration No. 004610S




A Gopalakrishnan
Partner
Membership No. 018159

Place: Bangalore
Date: July 24, 2012