

CONSOLIDATED FINANCIAL RESULTS (AUDITED) FOR THE YEAR ENDED 31ST MARCH 2012

(₹ in Crore)

S.No.	PARTICULARS	YEAR ENDED		YEAR ENDED	
		CONSOLIDATED		PARENT	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	INTEREST EARNED (a+b+c+d)	30815.64	23000.89	30850.62	22940.07
	a) Interest/discount on advances/bills	23382.12	17093.94	23443.42	17051.85
	b) Income on Investments	7065.42	5656.65	7044.73	5641.16
	c) Interest on Balances with RBI & Other Inter-Bank Funds	362.69	246.87	362.21	246.20
	d) Others	5.41	3.43	0.26	0.86
2	Other Income	3104.51	2833.25	2927.60	2811.46
3	TOTAL INCOME (1+2)	33920.15	25834.14	33778.22	25751.53
4	Interest Expended	23159.47	15238.92	23161.31	15240.74
5	Operating Expenses (i)+(ii)	4818.88	4622.08	4673.74	4419.31
	(i) Payments to and provisions for employees	3003.74	2982.65	2973.08	2954.84
	(ii) Other Operating Expenses	1815.14	1639.43	1700.66	1464.47
6	TOTAL EXPENSES (4+5)(excluding Provisions & Contingencies)	27978.35	19861.00	27835.05	19660.05
7	Operating Profit before Provisions & Contingencies (3-6)	5941.80	5973.14	5943.17	6091.48
8	Provisions (Other than Tax) and Contingencies	1875.59	1075.30	1860.45	1065.59
9	Exceptional items	0.00	0.00	0.00	0.00
10	Profit (+)/Loss(-) from Ordinary Activities before tax (7-8-9)	4066.21	4897.84	4082.72	5025.89
11	Tax Expenses	818.94	1020.35	800.00	1000.00
12	Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	3247.27	3877.49	3282.72	4025.89
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss(-) for the year (12-13)	3247.27	3877.49	3282.72	4025.89
15	Add: Share of Earnings from Associates	58.85	71.78	-	-
16	Less: Minorities' Interest (Net Loss)	(35.57)	(84.92)	-	-
17	Consolidated Profit for the Year attributable to the Group	3341.69	4034.19	-	-
18	Paid up Equity Share Capital	443.00	443.00	443.00	443.00
19	Reserves excluding Revaluation Reserves	20535.26	17859.72	20181.82	17498.46
20	Analytical Ratios				
	(i) Percentage of Shares held by Government of India	67.72%	67.72%	67.72%	67.72%
	(ii) Capital Adequacy Ratio	13.64%	15.16%	13.76%	15.38%
	(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	75.43	98.01	74.10	97.83
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	75.43	98.01	74.10	97.83
	(iv) NPA Ratios				
	(a) Amount of Gross Non Performing Assets	4121.67	3180.03	4031.75	3137.36
	(b) Amount of Net Non Performing Assets	3417.39	2336.82	3386.31	2329.91
	(c) Percentage of Gross Non Performing Assets	1.76%	1.49%	1.73%	1.49%
	(d) Percentage of Net Non Performing Assets	1.46%	1.10%	1.46%	1.10%
	(v) Return on Assets (Annualised)	0.96%	1.29%	0.95%	1.42%
21	Public shareholding				
	- Number of Shares	143000000	143000000	143000000	143000000
	- Percentage of shareholding	32.28%	32.28%	32.28%	32.28%
22	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%

CONSOLIDATED SEGMENT REPORTING (AUDITED) FOR THE YEAR ENDED 31ST MARCH 2012

(₹ in Crore)

S.No	BUSINESS SEGMENT	YEAR ENDED		YEAR ENDED	
		CONSOLIDATED		PARENT	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
I	Segment Revenue				
a	Treasury Operations	7826.50	6249.48	7826.50	6249.48
b	Retail Banking Operations	8338.57	6700.99	8338.57	6700.99
c	Wholesale Banking Operations	17192.22	12123.84	17272.11	12220.51
d	Other Banking Operations	0.00	0.00	0.00	0.00
e	Unallocated	562.86	759.83	341.04	580.55
	Total	33920.15	25834.14	33778.22	25751.53
II	Segment Results				
a	Treasury Operations	572.72	869.61	572.72	869.61
b	Retail Banking Operations	2031.47	2207.25	2031.47	2207.25
c	Wholesale Banking Operations	3032.11	2646.59	3036.11	2652.26
d	Other Banking Operations	0.00	0.00	0.00	0.00
e	Unallocated	2.64	-112.67	0.00	0.00
	Total	5638.94	5610.78	5640.30	5729.12
III	Unallocated Income/(Expenses)	302.86	362.36	302.87	362.36
IV	Operating Profit	5941.80	5973.14	5943.17	6091.48
V	Provisions and Contingencies	1875.59	1075.30	1860.45	1065.59
VI	Income Tax	818.94	1020.35	800.00	1000.00
VII	Extraordinary Items	0.00	0.00	0.00	0.00
VIII	Net Profit for the year	3247.27	3877.49	3282.72	4025.89
IX	Add:-Share of Earnings in Associates	58.85	71.78	-	-
X	Less:-Minority Interest (Net Loss)	(35.57)	(84.92)	-	-
XI	Consolidated Profit for the Year attributable to the Group	3341.69	4034.19	-	-
	Other Information				
XII	Segment Assets*				
a	Treasury Operations	119044.83	107788.87	119619.18	108292.57
b	Retail Banking Operations	68458.60	60302.30	68458.60	60302.30
c	Wholesale Banking Operations	176425.43	159385.27	177113.82	160148.44
d	Other Banking Operations	0.00	0.00	0.00	0.00
e	Unallocated Assets	13089.31	9589.86	6903.46	5103.19
	Total	377018.17	337066.30	372095.06	333846.50
XIII	Segment Liabilities				
a	Treasury Operations	42572.21	47011.06	42572.21	47011.06
b	Retail Banking Operations	139940.75	124960.75	139940.75	124960.75
c	Wholesale Banking Operations	149001.66	125710.93	149166.13	125895.27
d	Other Banking Operations	0.00	0.00	0.00	0.00
e	Unallocated Liabilities	24525.29	21080.84	19791.15	18037.96
f	Capital and Reserves *	20978.26	18302.72	20624.82	17941.46
	Total	377018.17	337066.30	372095.06	333846.50

(* Excluding Revaluation Reserve)

	GEOGRAPHICAL SEGMENT	YEAR ENDED		YEAR ENDED	
		CONSOLIDATED		PARENT	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
a	Domestic Operations				
	Revenue	33394.96	25505.06	33264.31	25433.17
	Assets	359252.19	321332.18	354488.20	318243.38
b	International Operations				
	Revenue	525.19	329.08	513.91	318.36
	Assets	17765.98	15734.12	17606.86	15603.12
c	Total				
	Revenue	33920.15	25834.14	33778.22	25751.53
	Assets*	377018.17	337066.30	372095.06	333846.50

(* Excluding Revaluation Reserve)

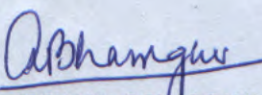
	As at 31.03.2012 (AUDITED)	As at 31.03.2011 (AUDITED)
<u>CAPITAL AND LIABILITIES</u>		
CAPITAL	443.00	443.00
RESERVES AND SURPLUS	22600.40	19959.16
MINORITY INTEREST	161.48	149.16
DEPOSITS	326894.04	293257.91
BORROWINGS	15614.42	14295.00
OTHER LIABILITIES AND PROVISIONS	13369.97	11061.51
TOTAL	379083.31	339165.74
<u>ASSETS</u>		
CASH & BALANCES WITH RESERVE BANK OF INDIA	17813.02	22032.11
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	10433.72	8739.54
INVESTMENTS	106496.62	86499.41
ADVANCES	232728.74	211448.51
FIXED ASSETS	2887.97	2884.51
OTHER ASSETS	8723.24	7561.66
TOTAL	379083.31	339165.74

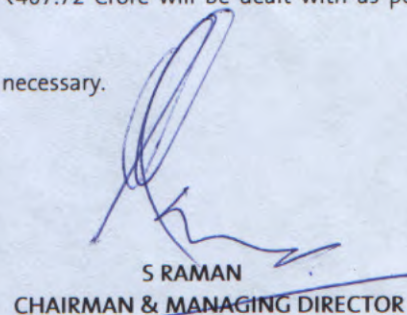
Notes:

- The above results have been taken on record by the Board of Directors of the Bank at its meeting held on 23rd May 2012.
- There has been no change in the accounting policies and practices followed during the year ended 31st March 2012 as compared to those followed in the preceding financial year ended 31st March 2011.
- The financial results of 7 subsidiaries are consolidated in the above result. Further, the financial statements of the Joint Venture has been proportionately consolidated and 5 associates have been considered for computation of investments under Equity method and parent's share of profit.
- Applicable Accounting Standards have been complied with.
- In accordance with the RBI Circular No.DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
 - a sum of ₹370.71 Crore has been charged to Profit & Loss Account during the year ended 31st March 2012 on proportionate basis towards unamortised liability of ₹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 ₹1112.15 Crore will be dealt with as per guidelines of Reserve Bank of India.
 - a sum of ₹135.90 Crore has been charged to Profit & Loss Account during the year ended March 2012 on proportionate basis towards unamortised liability of ₹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 ₹407.72 Crore will be dealt with as per guidelines of Reserve Bank of India.
- Previous Year figures have been regrouped / rearranged, wherever considered necessary.

DATE : MAY 23, 2012
PLACE: BANGALORE


ASHOK KUMAR GUPTA
EXECUTIVE DIRECTOR


ARCHANA S BHARGAVA
EXECUTIVE DIRECTOR


S RAMAN
CHAIRMAN & MANAGING DIRECTOR

AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To
The Board of Directors
Canara Bank

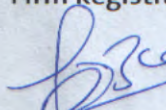
1. We have examined the attached Consolidated Balance Sheet of Canara Bank, its Subsidiaries, Associates, and Joint Venture (**the Group**) as at 31st March 2012, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto, in which are incorporated:
 - i. Audited Accounts of the Canara Bank audited by us.
 - ii. Audited Accounts of Seven (7) Subsidiaries, One (1) Associate and One (1) Joint Venture audited by other auditors.
 - iii. Unaudited Accounts of Four (4) Associates.
2. These Consolidated financial statements are the responsibility of the management of the Group and have been prepared by the management on the basis of separate financial statements and other financial information of the different components in the Group. Our responsibility is to express an opinion on these financial statements based on our audit.
3. We conducted our audit in accordance with generally accepted auditing standards in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statements of Seven (7) Subsidiaries, One (1) Associate and One (1) Joint Venture whose financial statements reflect total assets of Rs.10121.41 Crore as at 31st March 2012, total revenues of Rs.572.88 Crore and net negative cash flows of Rs.26.35 Crore for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of other entities, are based solely on the report of the other auditors.
5. We have also relied on the un-audited financial statements of the 4 Associates whose financial statements reflect total assets of Rs.16121.13 Crore as at 31st March 2012, total revenues of Rs.1735.11 Crore and net negative cash flows of Rs.1566.09 Crore for the year then ended.
6. We report that the Consolidated Financial Statements have been prepared by the management of the Group in accordance with the requirements of the Accounting Standard (AS) 21 - "Consolidated Financial Statements", Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard (AS) 27 - "Financial Reporting of Interest in Joint Ventures" issued by the Institute of Chartered Accountants of India and the requirements of the Reserve Bank of India.



7. On the basis of the information and explanations given to us and on the consideration of the reports of other auditors on separate financial statements, the unaudited Financial statements and the other financial information of the components, and to the best of our information and according to the explanations given to us, we are of the opinion that the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

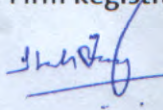
- (i) In the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2012;
- (ii) In the case of the Consolidated Profit and Loss Account, of the consolidated Profit of the Group for the year ended on that date; and
- (ii) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

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


P D Baid
Partner
Membership No. 072625

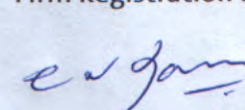


For Manubhai & Co.
Chartered Accountants
Firm Registration No.106041W


Jignesh D Shah
Partner
Membership No. 100116

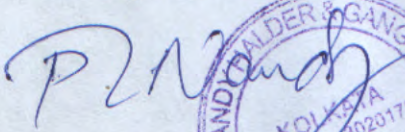


For R K Kumar & Co.
Chartered Accountants
Firm Registration No.0015955


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


Inderjit Soni
Partner
Membership No.088694



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


K Narayanan
Partner
Membership No.007624



Place: Bangalore

Date: May 23, 2012