

Ref :: MD&CEO:SD: 340/341/11/12:2019

May 04, 2019

**The Vice President
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI – 400 001**

**The Vice President
Listing Department
National Stock Exchange of India Ltd
EXCHANGE PLAZA
Bandra-Kurla Complex, Bandra [E]
MUMBAI 400051**

Sir,

Sub: Revision of Ratings

Exchanges are hereby informed that ICRA has initiated/revised the rating action on the following debt instruments issued by Canara Bank.

(Amount in Rs Crore)

S.No	Instrument	Amount Rated	Amount Outstanding	From	To
1	Additional Tier-I Bonds-Basel III	1500	1500	ICRA "AA" (hyb) (Negative)	ICRA "AA-" (Hyb) (Stable)(Downgraded)
2	Tier- II Bonds - Basel III	7900	7900	ICRA "AAA" (hyb) Negative	ICRA "AA+" (Hyb) (Stable)(Downgraded)
3	Lower Tier- II Bonds	325	0	ICRA "AAA" Negative	ICRA "AA+" (Stable) (Downgraded and Withdrawn)
4	Certificates of Deposit Programme	30000	12100	ICRA" A1+"	ICRA "A1+" (Re-affirmed)

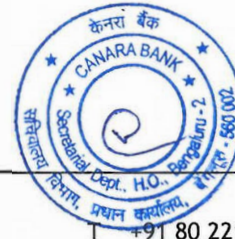
As per the Rating Rationale by ICRA

- In respect of instrument rating from S.No 1 to 3, the ratings have been revised/downgraded considering the outlook on Bank's Earnings Profile, Asset Quality, Regulatory and Growth Capital Requirements
- The Outlook has been revised to "Stable" on account of expectation of an improvement in the Bank's performance, reduced incremental stress on the Bank's Asset Quality and gradual improvement in the solvency levels going forward.

The updated list of ratings for outstanding debt instruments as on date is enclosed as Annexure.

Thanking You


Vinay Mohta
Company Secretary



सचिवीय विभाग
प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी सचिवालय
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Debenture Series	Tenor/ Period of Maturity (in months)	Coupon	Amount in Crores	ISIN	CRISIL	ICRA	INDIA RATING	BRICKWORK
Perpetual –Tier I (Series II)	Perpetual	9.1	600	INE476A09215	CRISIL AAA/STABLE			BWR AAA by BRICKWORK
Perpetual –Tier I (Series III)	Perpetual	9.05	749.3	INE476A09223	CRISIL AAA/STABLE			BWR AAA by BRICKWORK
Upper Tier II Series III	180	8.62	1,000.00	INE476A09231	CRISIL AAA/STABLE			BWR AAA by BRICKWORK
BASEL III TIER II SER I	120	9.73	1,500.00	INE476A09249	CRISIL AAA/STABLE	ICRA (AA+)(HYB) STABLE by ICRA		
BASEL III TIER II SER II	120	9.7	1,000.00	INE476A09256	CRISIL AAA/STABLE	ICRA(AA+)(HYB) STABLE by ICRA		
Basel III Compliant Additional Tier I	Perpetual	9.55	1,500.00	INE476A08035		{ICRA}AA- (hyb) STABLE by ICRA	IND AA/STABLE by India Ratings	
Basel III Compliant Tier II Bonds 2015-16 (Series I)	120	8.4	1,500.00	INE476A09264	CRISIL AAA/STABLE	ICRA AA+ (hyb) STABLE by ICRA	IND AAA/STABLE by India Ratings	
Basel III Compliant Tier II Bonds 2015-16 (Series II)	120	8.4	900	INE476A08043	CRISIL AAA/STABLE	ICRA AA+ (hyb) STABLE by ICRA	IND AAA/STABLE by India Ratings	
Basel III Compliant Tier II Bonds 2016-17	120	8.4	3,000.00	INE476A08050	CRISIL AAA/STABLE	ICRA AA+ (hyb) STABLE by ICRA	IND AAA/STABLE by India Ratings	
Basel III Compliant Additional Tier I Bonds 2016-17 Series I	Perpetual	8.6	1,000.00	INE476A08068	CRISIL AA/STABLE		IND AA/STABLE by India Ratings	
Certificates of Deposit			12100		A1+ CRISIL	A1 + ICRA		
Total			24,849.30					



DETAILS OF MTN BONDS ISSUED THROUGH OUR LONDON BRANCH OUTSTANDING AS ON 31.03.2019

MTN BONDS	AMOUNT IN CRORES	DATE OF ALLOTMENT	REDEMPTION DATE	FITCH RATING	MOODYs RATING
MTN BONDS 2017	USD 600 MN (INR 4349.10 CR)	10.08.2017	10.08.2022	BBB-11/10/2017	Baa3-11/10/2017
MTN BONDS 2019	USD 400 MN(INR 2766.20 CR)	28.03.2019	28.03.2024	BBB-22/03/2019	Baa3-22/03/2019



N. J. M.
वरिष्ठ प्रबन्धक / Senior Manager
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International Operations
& Joint Venture Banking
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H.O. 12