

Ref :: SD:577/578/11/12::2022-23

20.01.2023

<p><b>The Vice President</b>  <b>BSE Ltd.</b>  <b>Phiroze Jeejeebhoy Towers</b>  <b>Dalal Street</b>  <b>MUMBAI - 400 001</b></p> <p>Scrip Code: <b>532483</b></p>	<p><b>The Vice President</b>  <b>Listing Department</b>  <b>National Stock Exchange of India Ltd</b>  <b>EXCHANGE PLAZA</b>  <b>Bandra-Kurla Complex, Bandra [E]</b>  <b>MUMBAI - 400 051</b></p> <p>Scrip Code: <b>CANBK</b></p>
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Dear Sir/Madam,

**Sub: Divestment in Commercial Indo Bank LLC, Moscow, Russia**

**Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015**

This is to inform the stock exchanges that Canara Bank has entered into a share sale agreement in relation to sale of equity shares held by it in Commercial Indo Bank LLC (CIBL), Moscow, Russia with State Bank of India (SBI).

In this regard, we wish to provide the following disclosure as under:

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	CIBL, incorporated in the year 2003, is a Joint Venture in Russia between SBI (60%) and Canara Bank (40%).  Figures as at 31.03.2022: Net Worth – Rs. 215.91 Crore (USD 28.487 Mn) Net Profit – Rs. 9.06 Crore (USD 1.196 Mn)
2.	Date on which the agreement for sale has been entered into	15.11.2022
3.	The expected date of completion of sale / disposal	Based on share sale agreement and with the consent of Central Bank of Russia, entire shares held by Canara Bank have been transferred to SBI on 30.11.2022 However, consideration in USD as agreed by the parties is not yet received.  Expected to complete the transaction on or before 31.03.2023.
4.	Consideration received on sale / disposal	Yet to be received (USD 14.67 Mn equivalent is to be received).
5.	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	State Bank of India (SBI)

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not a related party transaction.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

You are requested to please take the above information on record.

**Yours faithfully,**

**VINAY MOHTA  
COMPANY SECRETARY**