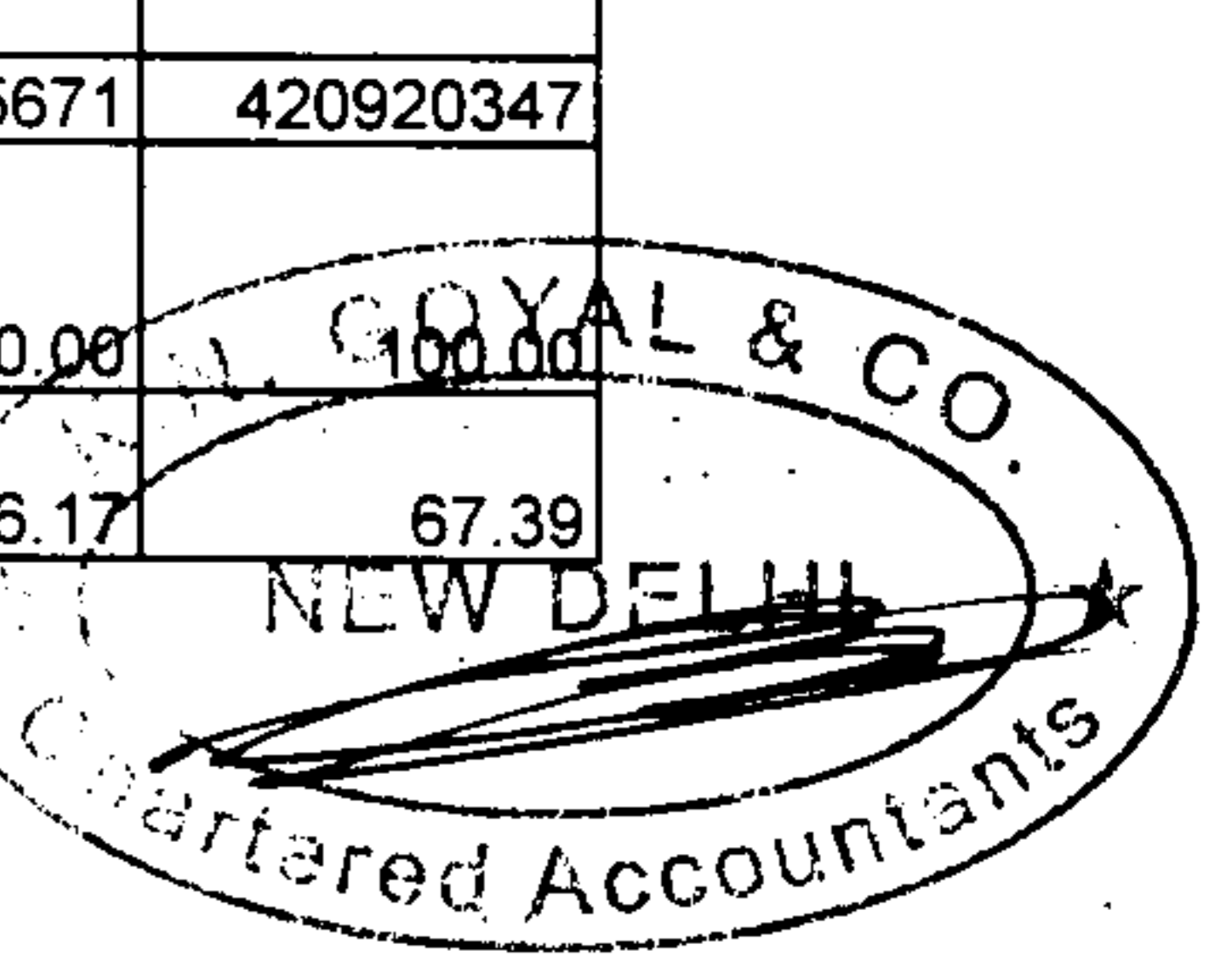
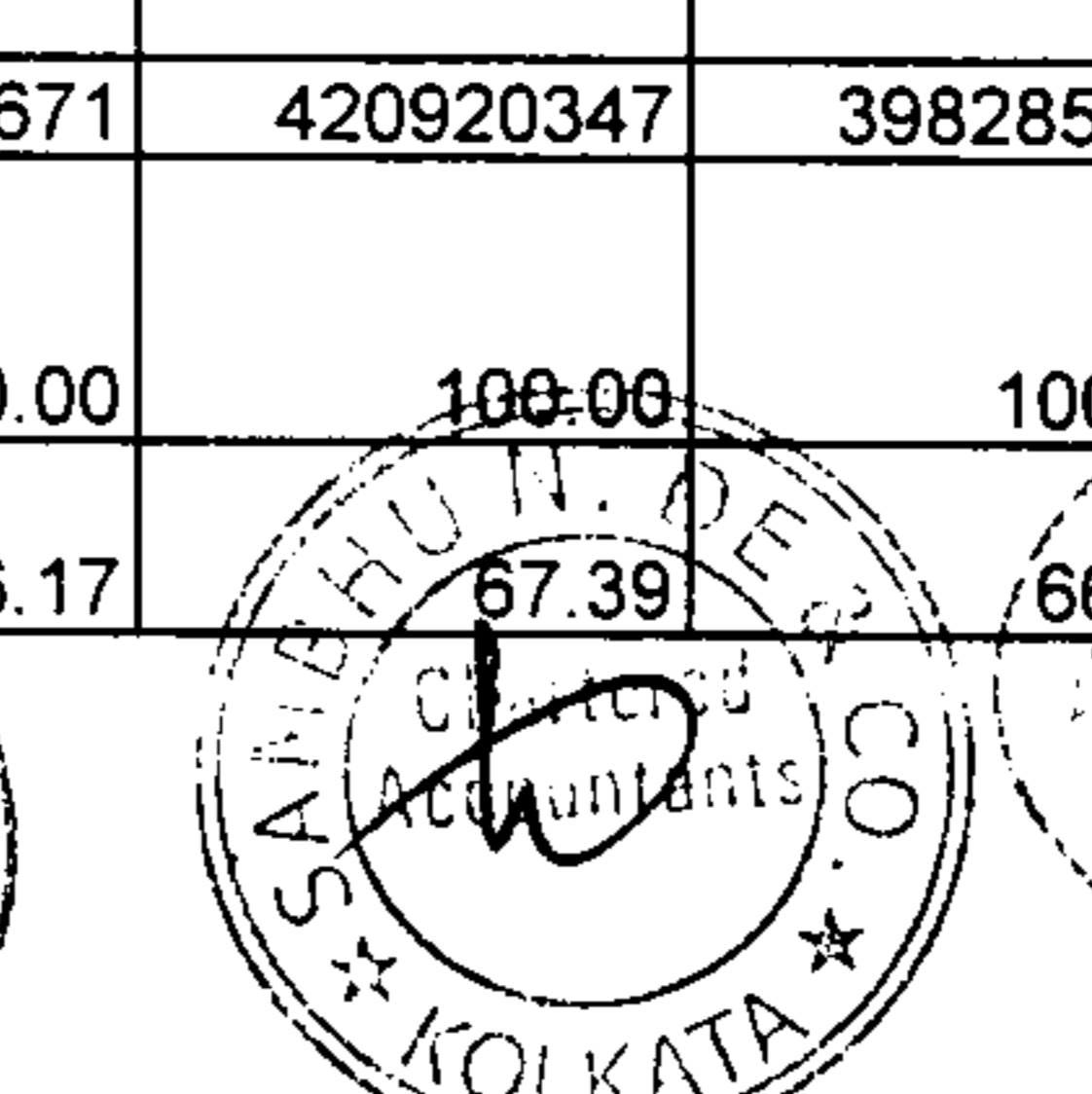
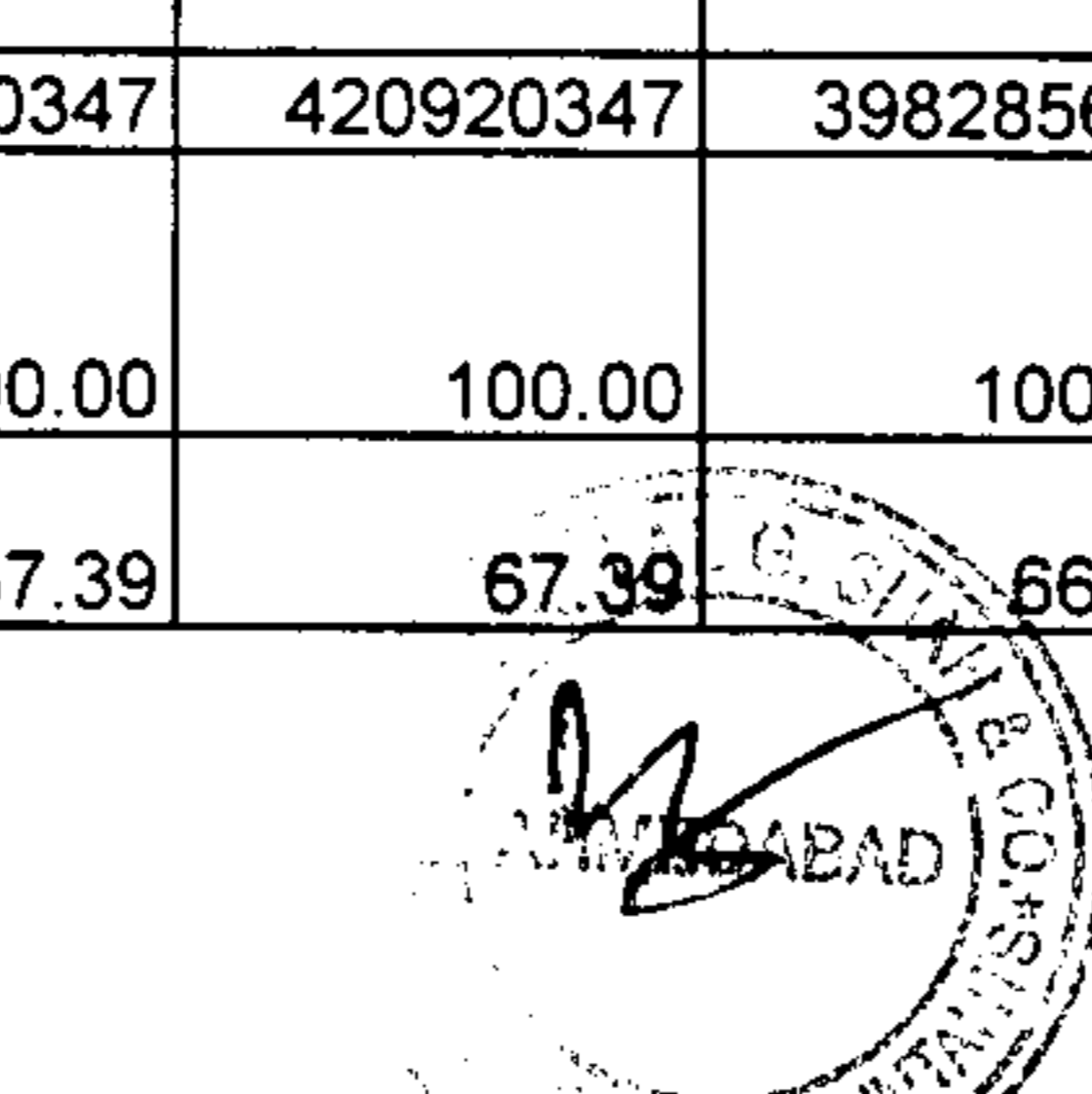
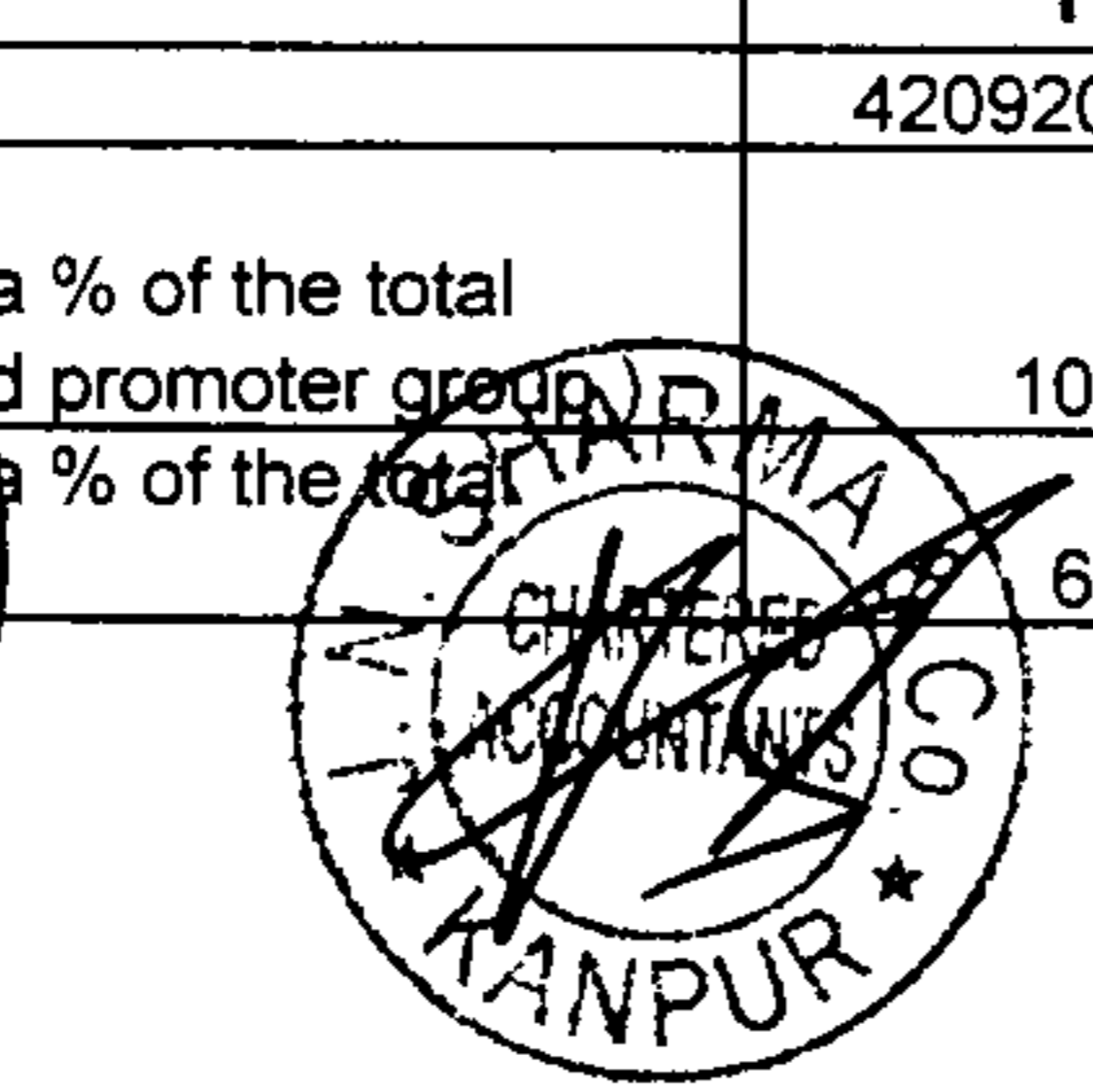
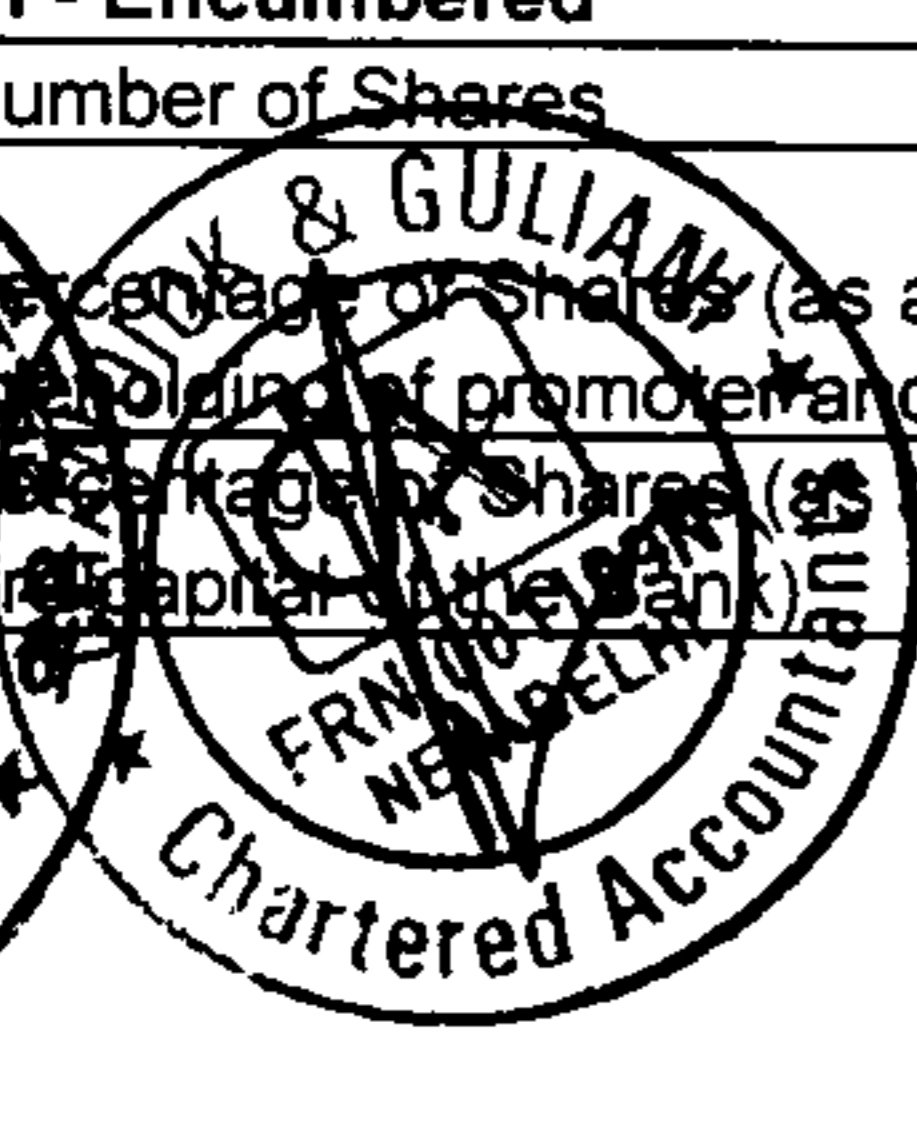
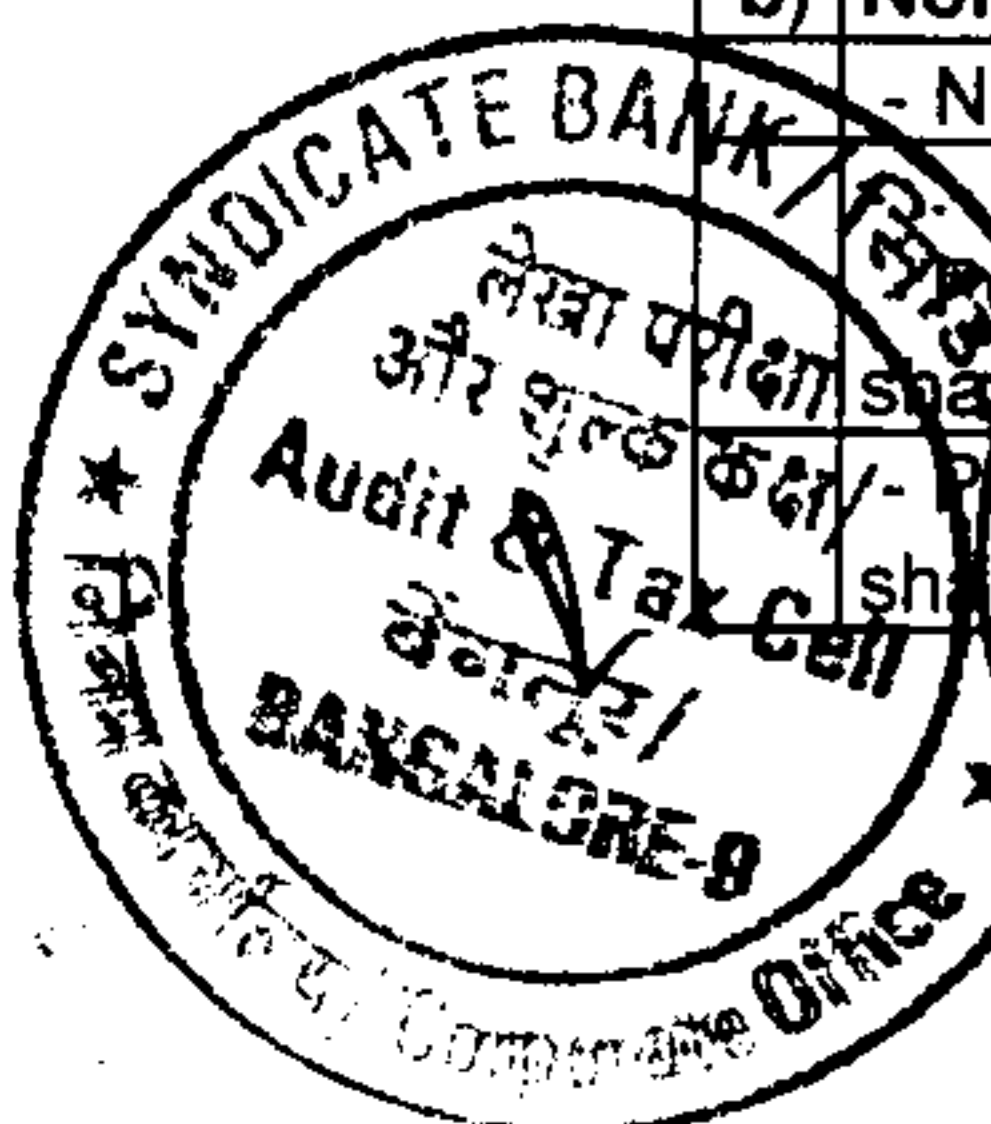


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UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2014

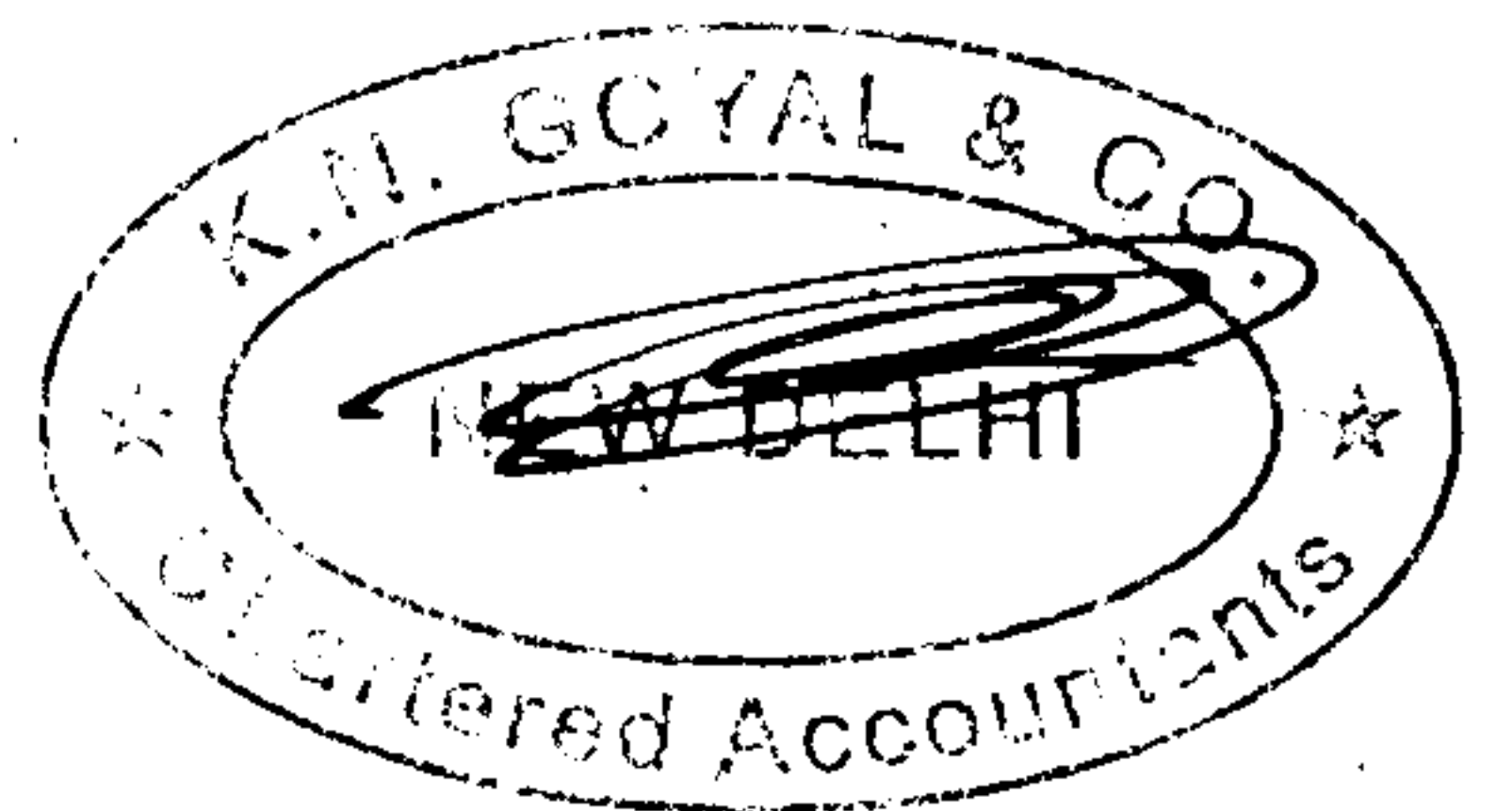
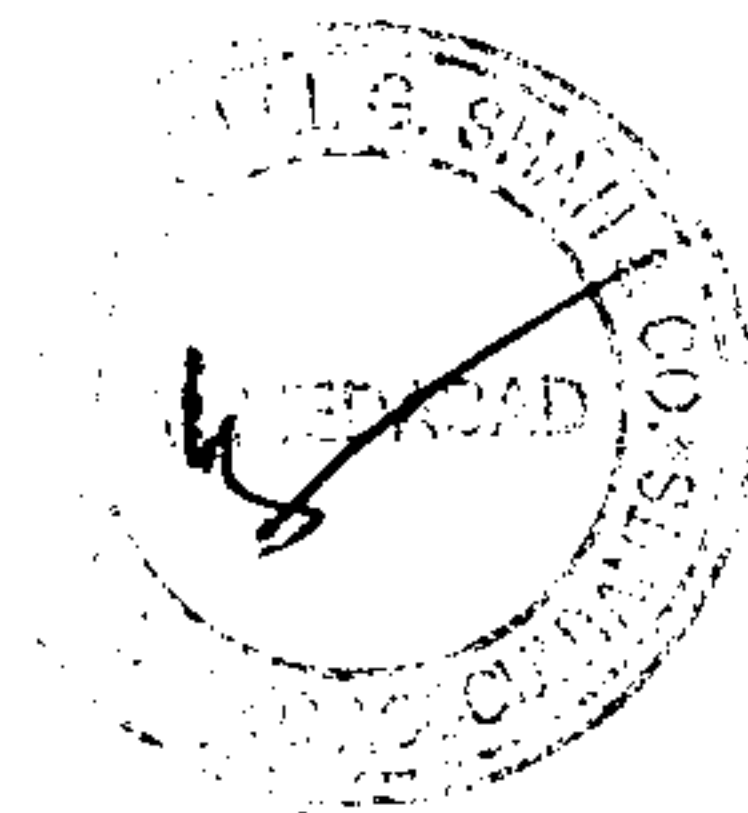
(₹ in Lakhs)

Particulars	Quarter Ended 31.12.2014 (Reviewed)	Quarter Ended 30.09.2014 (Reviewed)	Quarter Ended 31.12.2013 (Reviewed)	Nine months Ended 31.12.2014 (Reviewed)	Nine months Ended 31.12.2013 (Reviewed)	Year Ended 31.03.2014 (Audited)
1 Interest Earned (a + b + c + d)	549345	524401	471894	1580420	1372456	1862033
a) Interest / Discount on Advances / Bills	391271	404824	365796	1188666	1070765	1441964
b) Income on Investments	131853	110518	95093	349745	274098	378139
c) Interest on balances with Reserve Bank of India and other Inter Bank Funds	24854	9059	9073	40331	24270	29490
d) Others	1367	0	1932	1678	3323	12440
2 Other Income	42813	43695	29234	132142	86325	132488
3 TOTAL INCOME (1 + 2)	592158	568096	501128	1712562	1458781	1994521
4 Interest Expended	417577	382153	336041	1171311	961740	1308051
5 Operating Expenses (i) + (ii)	90761	90556	84524	260655	240507	330175
i) Employees Cost	57098	55195	57709	164160	161224	222862
ii) Other Operating Expenses	33663	35361	26815	96495	79283	107313
6 TOTAL EXPENDITURE (4 + 5)	508338	472709	420565	1431966	1202247	1638226
(excluding Provisions and Contingencies)						
7 OPERATING PROFIT (3 - 6)	33820	95387	80563	280596	256534	356295
(before Provisions and Contingencies)						
8 Provisions (other than tax) and Contingencies	29041	53779	45893	129603	128805	191954
9 Exceptional Items	-	-	-	-	-	-
10 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 - 8 - 9)	54779	41608	34670	150993	127729	164341
11 Tax Expense	24280	10048	-3306	40392	-2487	-6805
a) Provision for Taxes	6758	8316	2216	24237	12318	7503
b) DTA/DTL	17522	1732	-5522	16155	-14805	-14308
12 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10 - 11)	30499	31560	37976	110601	130216	171146
13 Extraordinary items (net of Tax Expense)	-	-	-	-	-	-
14 Net Profit (+) / Loss (-) for the period (12 - 13)	30499	31560	37976	110601	130216	171146
15 Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	62458	62458	60195	62458	60195	62458
16 Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	1027304	1027304	896364	1027304	896364	1027304
17 Analytical Ratios						
i) Percentage of shares held by Government of India	67.39	67.39	66.17	67.39	66.17	67.39
ii) Capital Adequacy Ratio (%) :						
Basel II	10.67	10.74	11.55	10.67	11.55	12.01
Basel III	10.46	10.42	11.26	10.46	11.26	11.41
iii) Earning per Share (in ₹)						
Basic and diluted EPS before and after Extraordinary items, net of Tax Expense [not annualised]	4.88	5.05	6.31	17.71	21.63	28.21
iv) NPA Ratios:						
a) Gross NPA	672399	604898	440098	672399	440098	461113
b) Net NPA	437009	382532	256667	437009	256667	272060
c) Percentage of Gross NPA	3.60	3.43	2.80	3.60	2.80	2.62
d) Percentage of Net NPA	2.38	2.20	1.66	2.38	1.66	1.56
v) Return on Assets (Annualised) - %	0.44	0.50	0.68	0.58	0.81	0.78
18 Public Shareholding						
- Number of Shares	203664284	203664284	203664284	203664284	203664284	203664284
- Percentage of Shareholding	32.61	32.61	33.83	32.61	33.83	32.61
19 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total share capital of the Bank)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non - Encumbered						
- Number of Shares	420920347	420920347	398285671	420920347	398285671	420920347
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Bank)	67.39	67.39	66.17	67.39	66.17	67.39



SEGMENT WISE REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2014

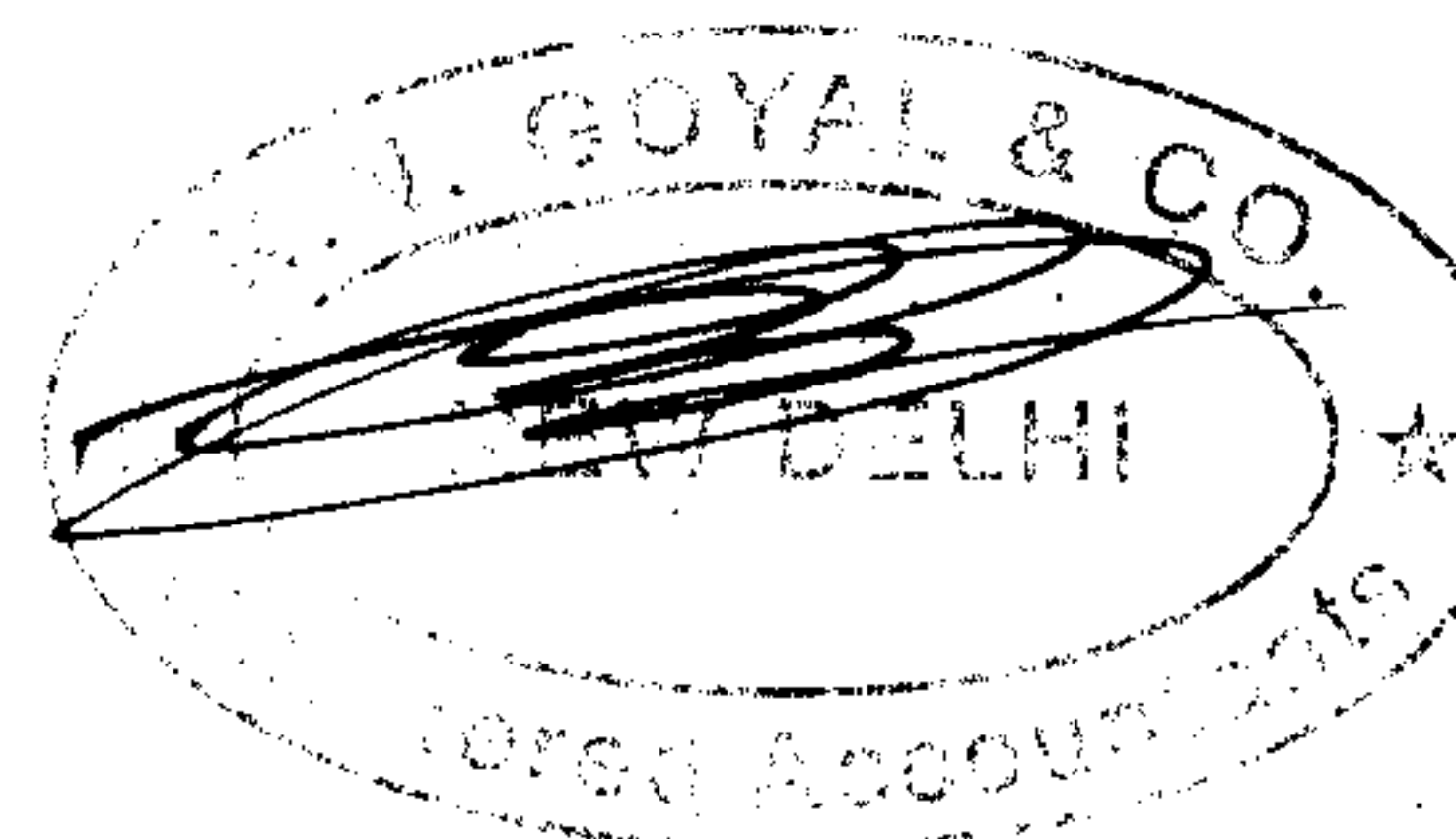
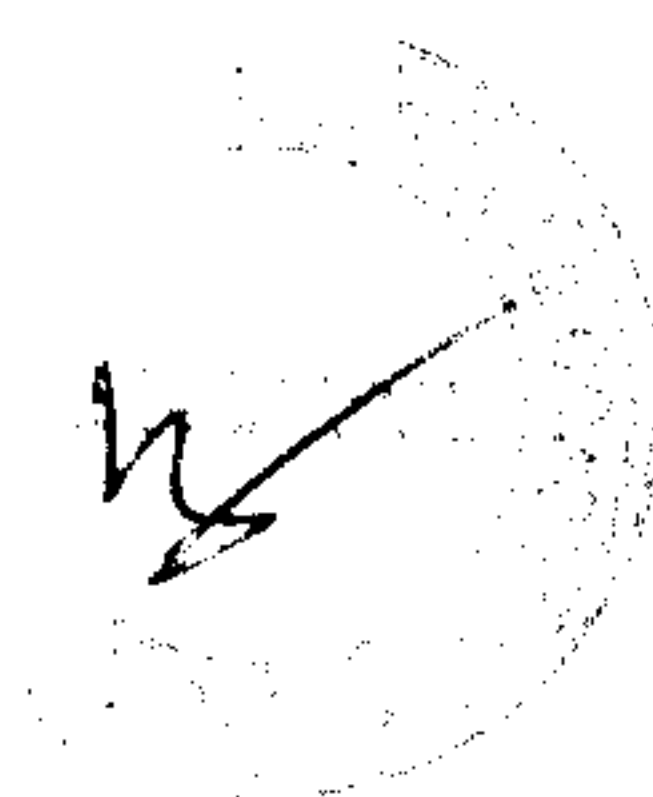
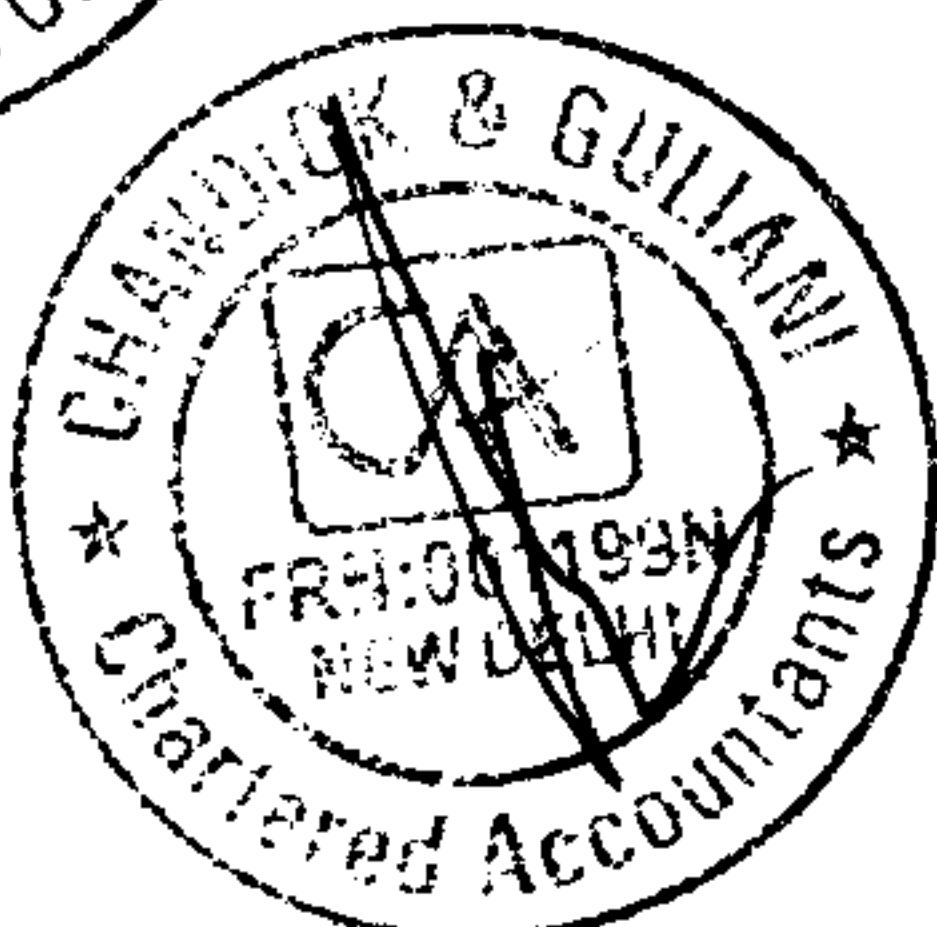
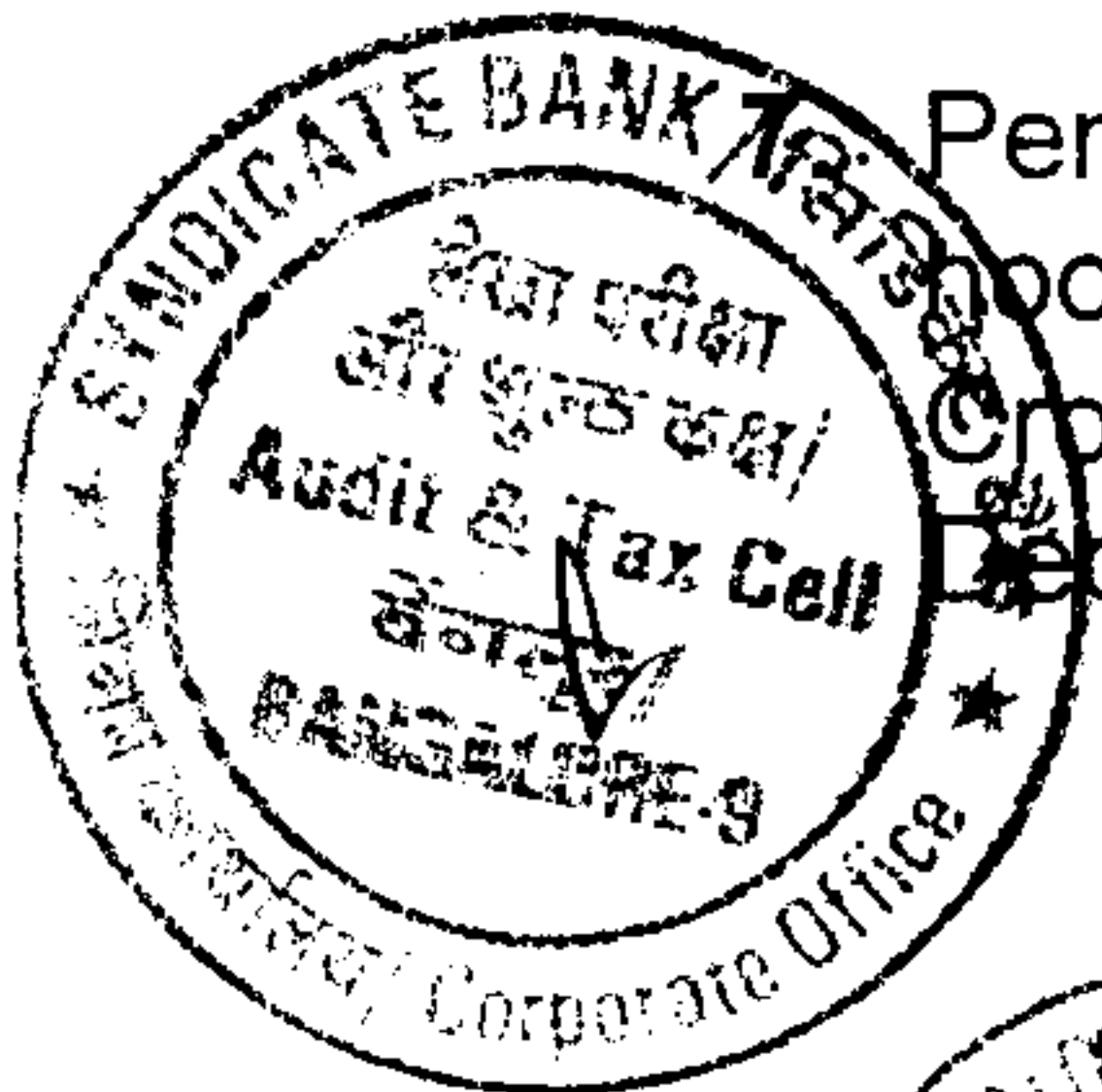
PARTICULARS	Quarter Ended 31.12.2014 (Reviewed)	Quarter Ended 30.09.2014 (Reviewed)	Quarter Ended 31.12.2013 (Reviewed)	Nine months Ended 31.12.2014 (Reviewed)	Nine months Ended 31.12.2013 (Reviewed)	Year Ended 31.03.2014 (Audited)
Part A: Business Segment						
Segment Revenue						
a) Treasury Operations	178280	129702	106982	432309	310986	424091
b) Corporate / Wholesale Banking Operations	265701	264880	248136	790651	758242	1026986
c) Retail Banking Operations	145777	164608	135664	468484	359235	493528
d) Other Banking Operations	722	8906	10346	19440	30318	49916
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from operation	590480	568096	501128	1710884	1458781	1994521
Segment Results						
a) Treasury Operations	37568	16588	11145	71905	39246	53558
b) Corporate / Wholesale Banking Operations	39022	47136	49928	134723	150810	205130
c) Retail Banking Operations	18009	29406	17492	79828	59499	84432
d) Other Banking Operations	-1607	2257	1998	3312	6979	13175
TOTAL	92992	95387	80563	289768	256534	356295
Less:						
I) Interest	-	-	-	-	-	-
II) Other Un - Allocated Expenditure	39891	53779	45893	140453	128805	191954
Add : Other Un - Allocable Income	1678	-	-	1678	-	-
Profit Before Tax:	54779	41608	34670	150993	127729	164341
Income Tax (Net)	24280	10048	-3306	40392	-2487	-6805
Extraordinary Profit / (Loss)	-	-	-	-	-	-
Net Profit	30499	31560	37976	110601	130216	171146
Capital employed:						
(Segment Assets-Segment Liabilities)						
a) Treasury Operations	260241	240637	231429	260241	231429	230135
b) Corporate / Wholesale Banking Operations	492731	470454	478237	492731	478237	505477
c) Retail Banking Operations	216171	214269	216345	216171	216345	215153
d) Other Banking Operations	131029	150474	97864	131029	97864	86771
e) Unallocated Assets	160467	155609	144128	160467	144128	146884
Total	1260639	1231443	1168003	1260639	1168003	1184420
Part B: Geographic Segment						
Revenue:						
Domestic Operations	565556	543325	481176	1637106	1404652	1919745
Foreign Operations	24924	24771	19952	73778	54129	74776
Total	590480	568096	501128	1710884	1458781	1994521
Assets:						
Domestic Operations	25018233	23844979	19676601	25018233	19676601	21748836
Foreign Operations	3678639	3625028	3320133	3678639	3320133	3437311
Total	28696872	27470007	22996734	28696872	22996734	25186147



NOTES:

1. The above financial results have been approved by the Board of Directors of the Bank at the meeting held on February 11, 2015. The results have been subjected to "Limited Review" by Statutory Central Auditors of the Bank.
2. There is no change in the Accounting Policies adopted during the quarter and nine months ended December 31, 2014 as compared to those followed in the annual financial statements for the year ended March 31, 2014, except that during the quarter ended September 30, 2014, it was decided not to recognise DTA on provisions for Standard Assets and consequently DTA balance outstanding as at 30.09.2014 relating thereto of ₹316.24 Crores was directly debited to the Revenue Reserve Account.
3. Financial results for the quarter and nine months ended December 31, 2014 have been arrived at after considering provisions for Standard Assets, Non Performing Advances and Depreciation / Provision on investments as per Reserve Bank of India guidelines. Provision for Income Tax (net of DTA / DTL), Depreciation on Fixed Assets and other necessary and usual provisions have been made on estimated basis and are subject to adjustment, if any, at the year end.
4. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of ₹30 crores (full year), on Unhedged Foreign Currency Exposure of its constituents in terms of RBI circular no.DBOD no.BP.85/21.06.200/2013-14 dated January 15, 2014 and clarification vide Circular no. DBOD.NO.BP.BC.116/21.06.200/2013-14 dated 03.06.2014.Accordingly the Bank has made incremental provision for the quarter ended December 31, 2014 of ₹ 4.75 crores (₹ 18.25 crores was provided for half year ended September 2014.)
5. In accordance with the RBI guidelines, the Bank has amortized 1/5th (₹ 145.38 crores) of the enhanced liability of ₹ 726.90 crores in each of the years since 2010 - 11, in respect of second pension option and enhancement of ceiling of gratuity. Accordingly, the Bank has charged ₹ 109.05 Crores for the 9 months ended on December 31, 2014 (₹ 36.35 Crores for the quarter ended on December 31, 2014) to Profit and Loss Account and the balance amount of ₹36.33 Crores will be absorbed in subsequent periods.
6. The Bank has no direct exposure to the coal blocks / mines cancelled by the Hon'ble Supreme Court of India. However, the impact, if any, of such cancellation on the valuation of security, penalty imposed and consequent viability of the projects financed by the Bank dependant on such coal blocks/ mines, being unascertainable at this stage has not been considered.

Pending settlement of the proposed wage revision effective from November, 2012, an ad hoc provision of ₹520 Crores is held as at December 31, 2014, which includes ₹ 180 Crores for the nine months ended December 31, 2014 (₹ 60 Crores for the quarter ended December 31, 2014).

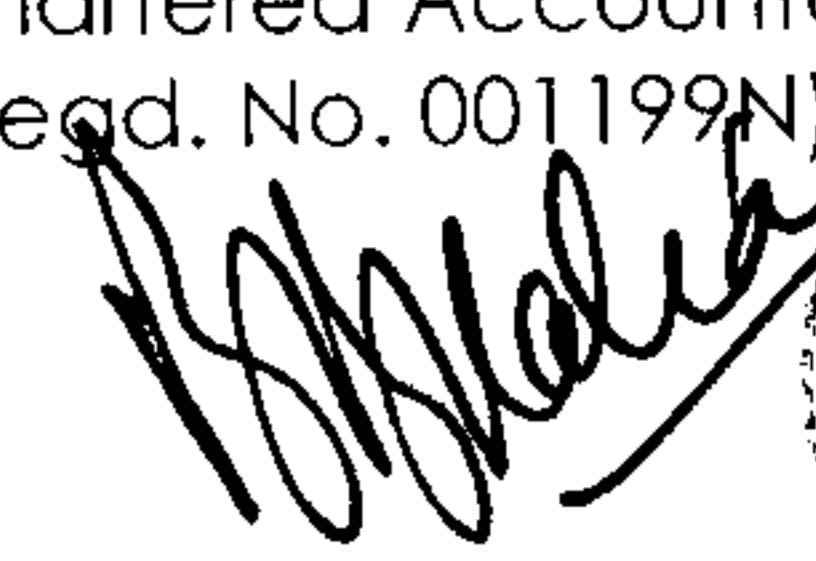


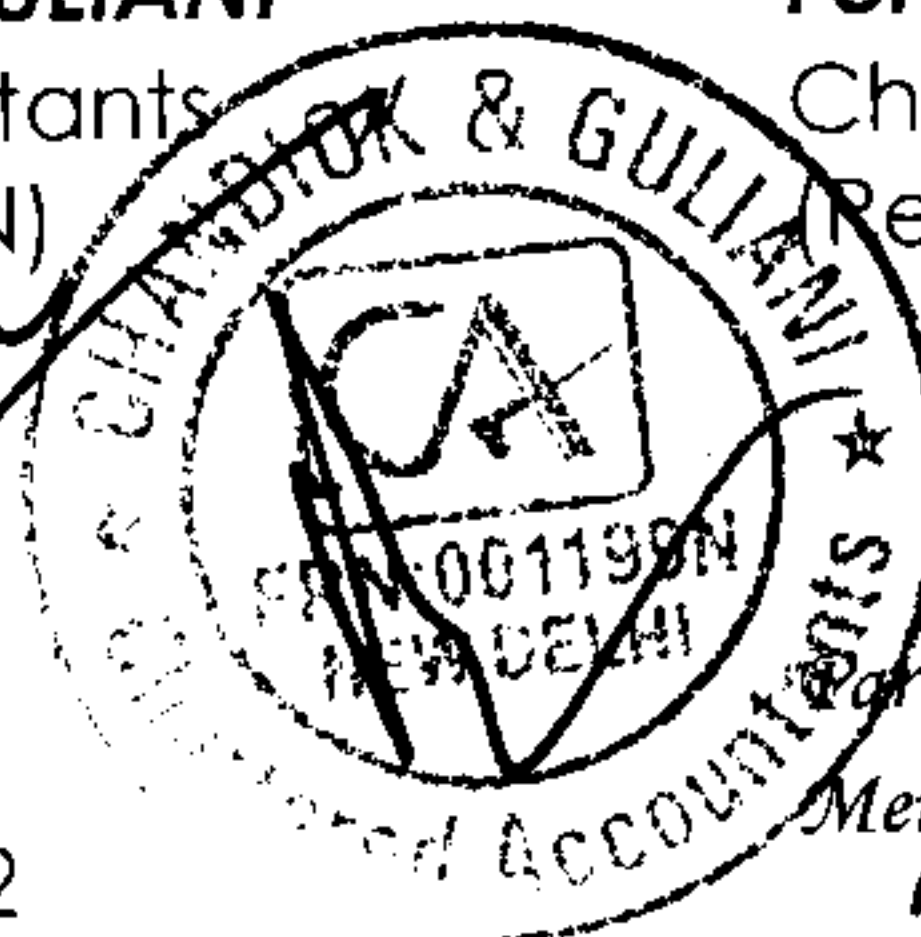
8. The Bank considers the difference between accounting income and taxable income on account of difference in valuation of securities as permanent difference and accordingly recognition of DTL of ₹ 785.53 Crores as at 31.12.2014 has not been considered.
9. Income of ₹77.09 crore recognised in earlier quarters on allotment of Security Receipts by Assets Reconstruction Companies on sale of NPAs and Prudential Write Off accounts has been derecognised to comply with extant RBI Guidelines.
10. In terms of RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 01, 2013 covering guidelines on Pillar 3 disclosures under Basel III capital requirements, banks are required to make disclosures relating to the composition of capital with effect from September 30, 2013. Accordingly, Pillar 3 disclosures under Basel III Capital Regulations shall be placed on the website of the Bank. These disclosures have not been subjected to a limited review by the Auditors.
11. The Provision Coverage Ratio as at December 31, 2014 stood at 62.96%
12. Number of Investors complaints pending at the beginning of the quarter were NIL, complaints received during the quarter were 356, resolved during the quarter are 356 and the complaints pending at the end of the quarter are Nil.
13. Figures of previous period / year have been reclassified / regrouped wherever considered necessary to make them comparable with the period under review, except segment reporting.


MOHAN RAO G
Chief Financial Officer


T K SRIVASTAVA
Executive Director

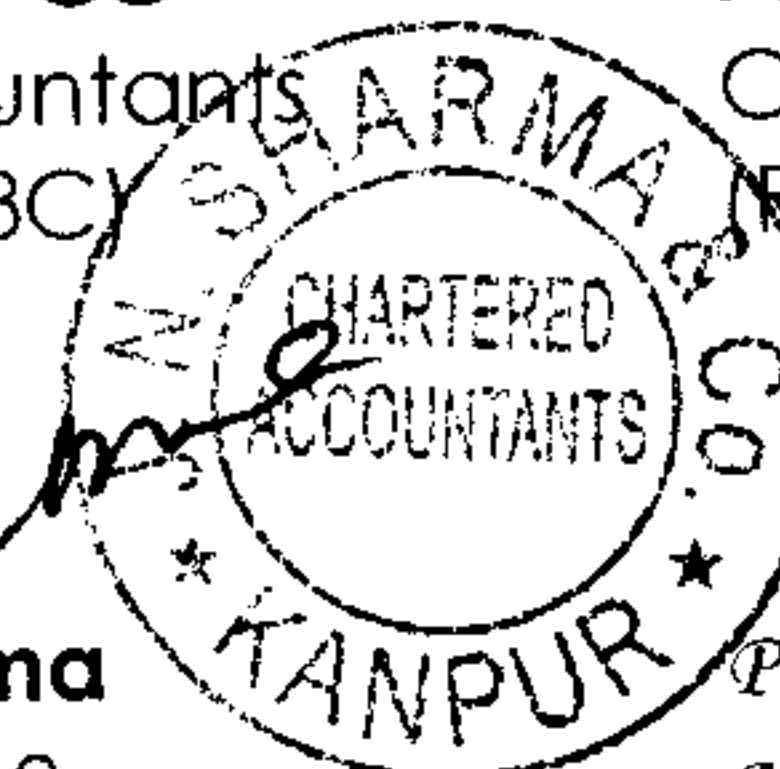
For CHANDIOK & GULIANI
Chartered Accountants
(Regd. No. 001199N)


Partner: **B B Kalia**
Membership No. 085772



For J N SHARMA & CO
Chartered Accountants
(Regd. No. 000333C)

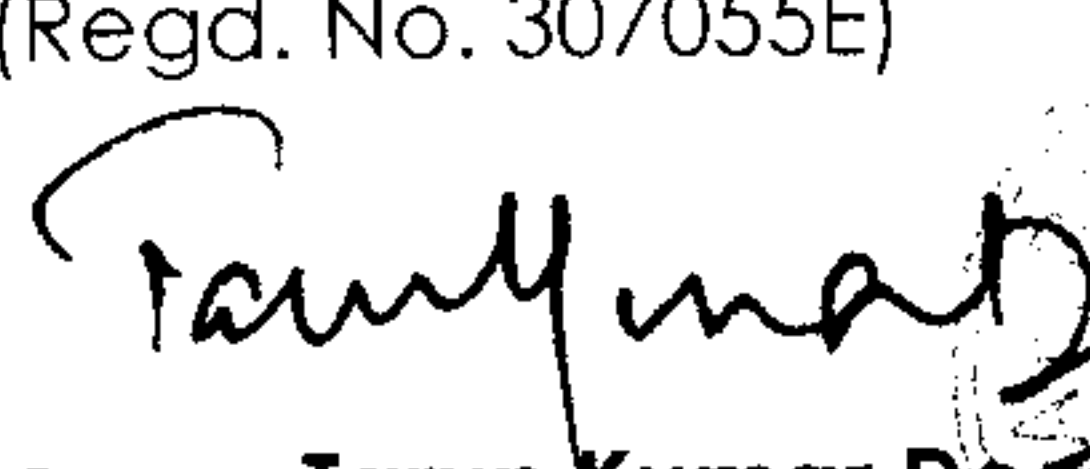

Partner: **Kunal Sharma**
Membership No. 405919

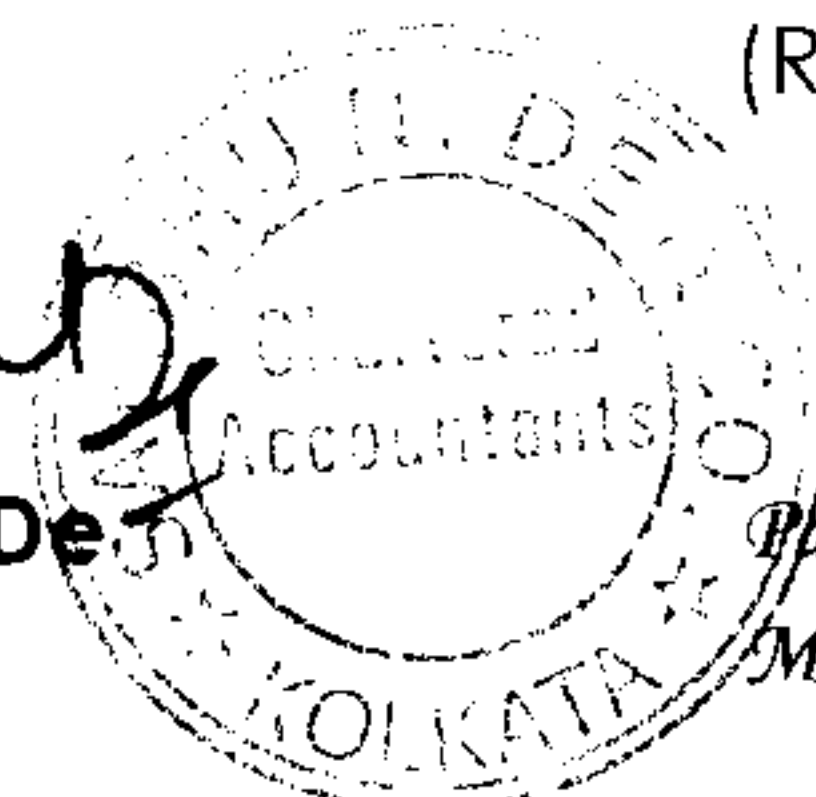


For RAMANLAL G SHAH & CO
Chartered Accountants
(Regd. No. 108517W)


Partner: **Vivek S Shah**
Membership No. 112269

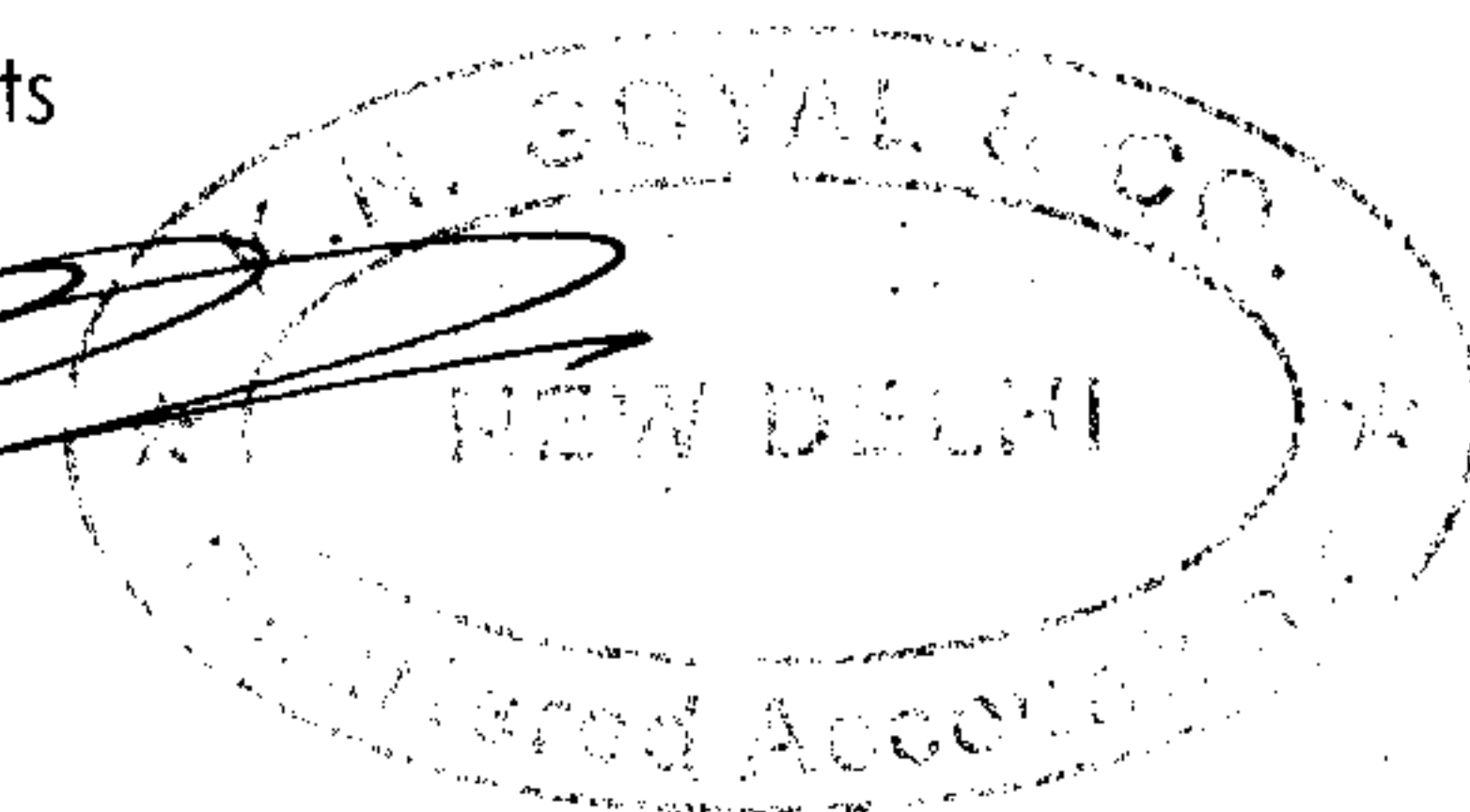
For SAMBHU N DE & CO
Chartered Accountants
(Regd. No. 307055E)


Partner: **Tarun Kumar De**
Membership No. 061941

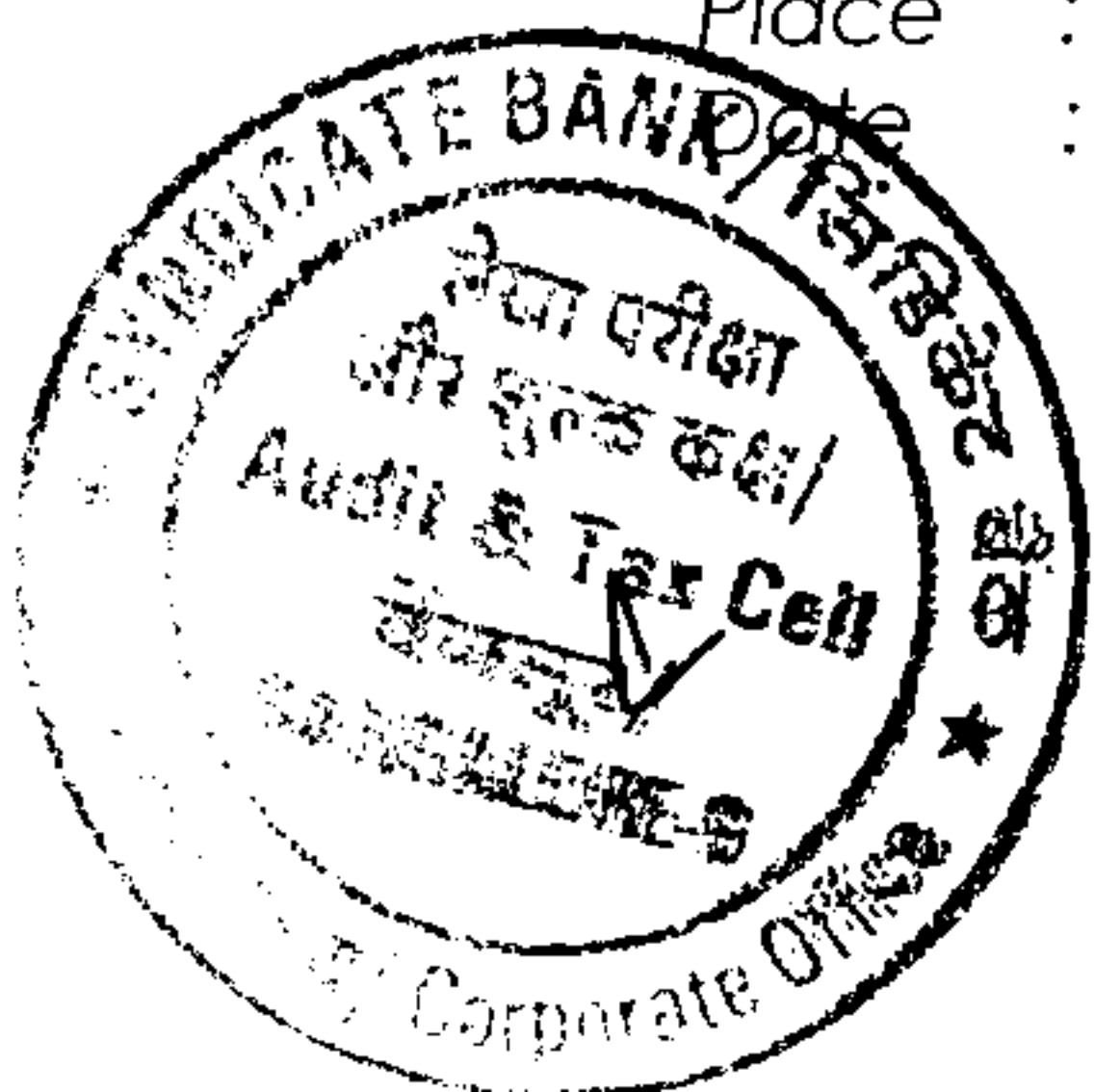


For K N GOYAL & CO
Chartered Accountants
(Regd. No. 001084N)


Partner: **K N Goyal**
Membership No. 011939



Place : **Bengaluru**
Date : **11.02.2015**



Limited Review Report on the unaudited Financial Results for the nine months ended 31.12.2014.

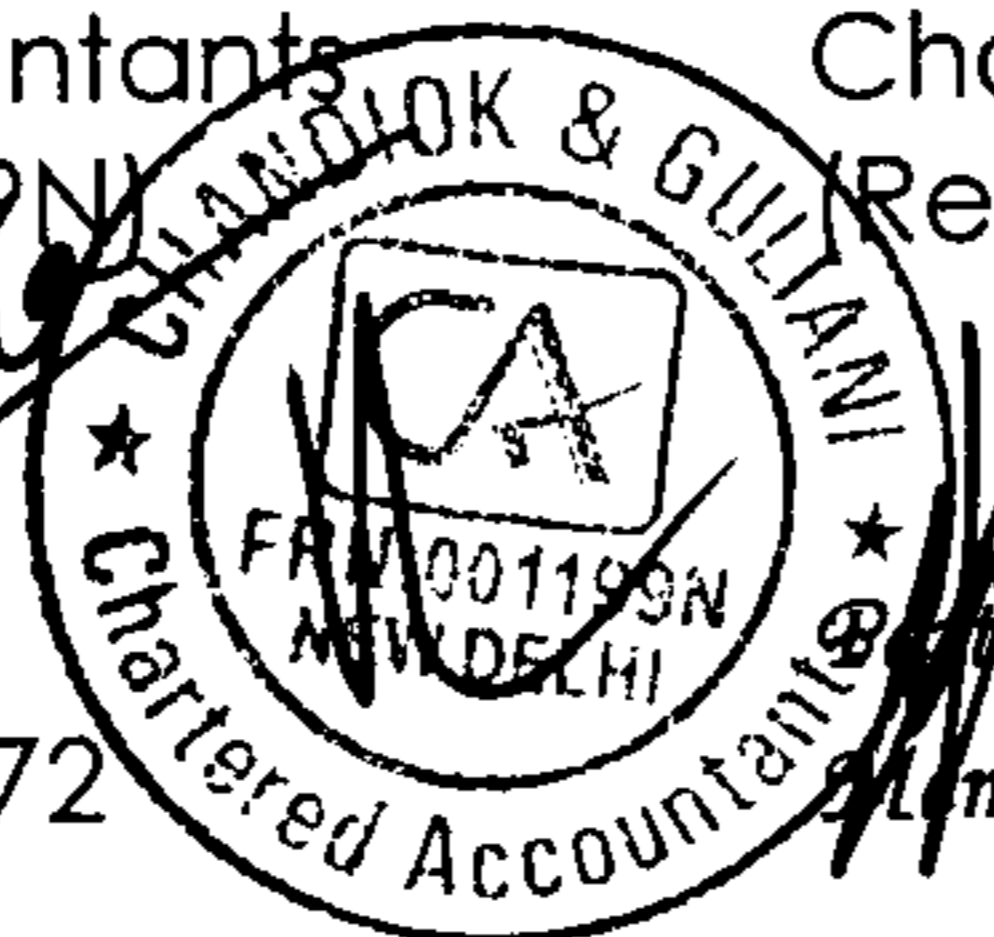
The Board of Directors,
Syndicate Bank
Bengaluru- 560 009.

1. We have reviewed the accompanying statement of unaudited financial results of Syndicate Bank for the nine months ended December 31, 2014 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.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our review we have relied on the review reports in respect of non-performing assets received from the concurrent auditors of 77 Branches including 1 Foreign Branch and other firms of auditors of 92 Branches specifically appointed for this purpose and unreviewed returns in respect of 3251 branches. The financial results also include 20 Branches reviewed by us. These review reports cover 63.40 percent of the advances portfolio of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the Bank.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with Accounting Standards and other recognised 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 the income recognition, asset classification, provisioning and other related matters.

For CHANDIOK & GULIANI

Chartered Accountants
(Regd. No. 001199N)

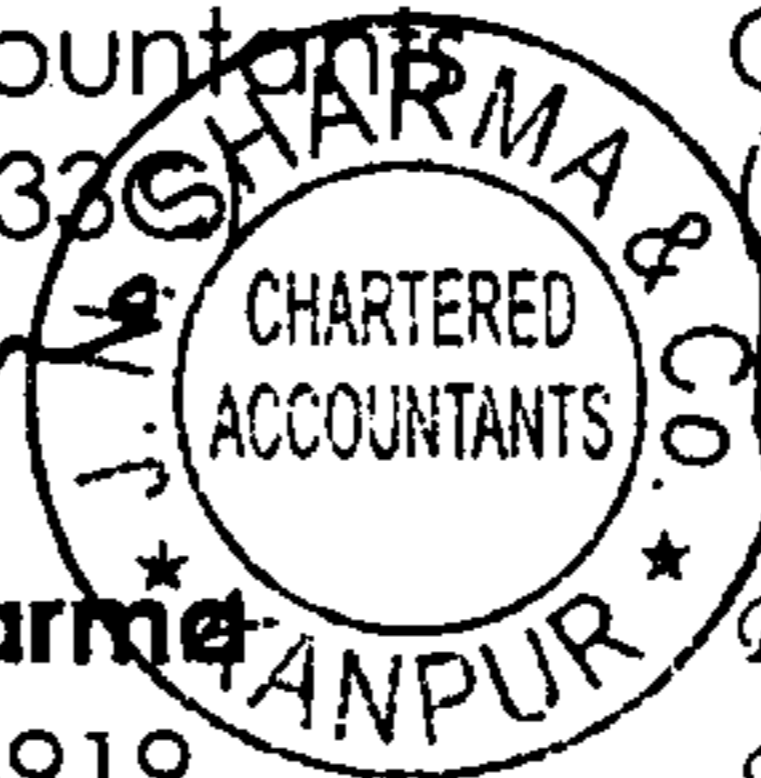
Partner: **B B Ralia**
Membership No. 085772



For J N SHARMA & CO

Chartered Accountants
(Regd. No. 000833)

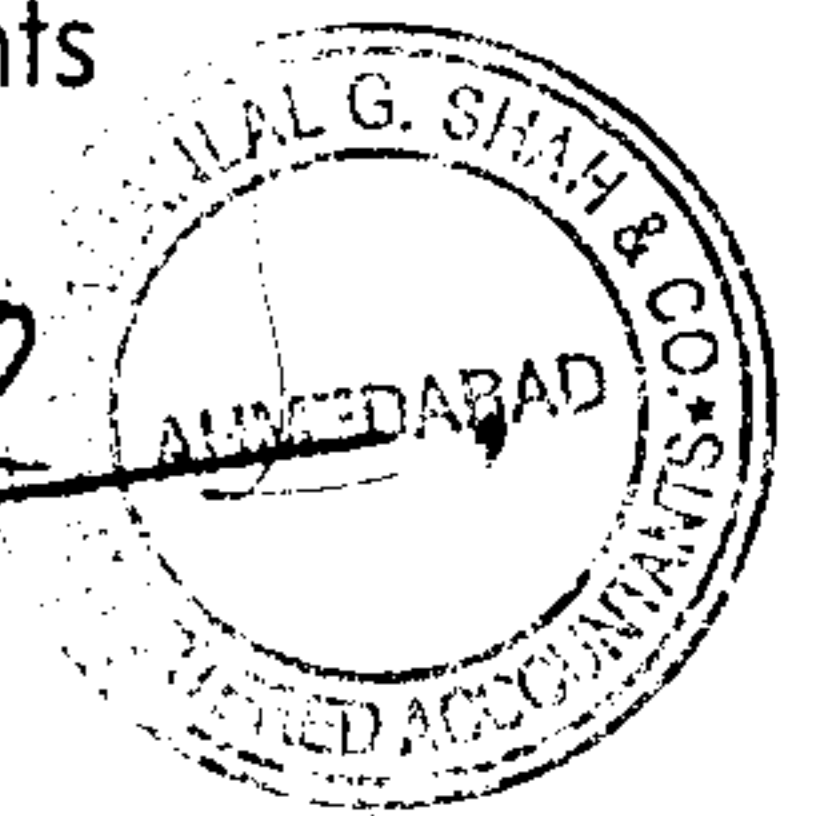
Partner: **Kunal Sharma**
Membership No. 405919



For RAMANLAL G SHAH & CO

Chartered Accountants
(Regd. No. 108517W)

Partner: **Vivek S Shah**
Membership No. 112269

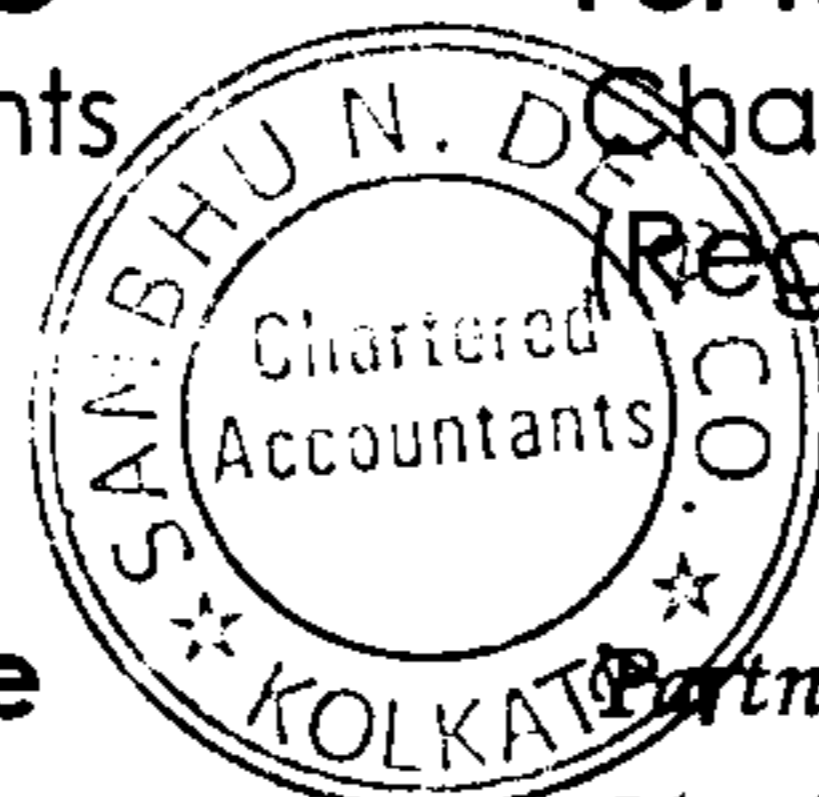


For SAMBHU N DE & CO

Chartered Accountants
(Regd. No. 307055E)

Partner: **Tarun Kumar De**
Membership No. 061941

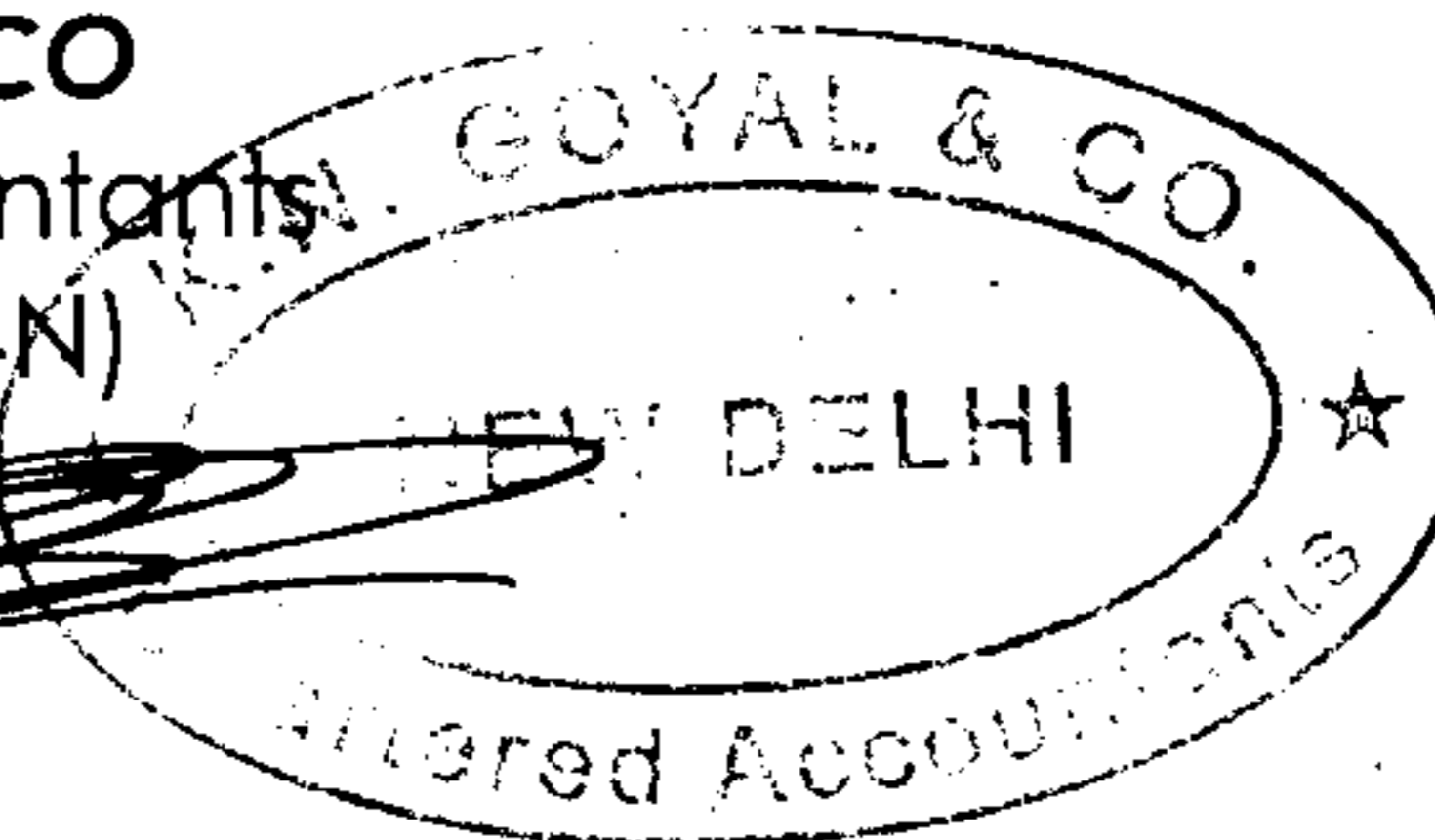
Place : Bengaluru
Date : 11.02.2015



For K N GOYAL & CO

Chartered Accountants
(Regd. No. 001084N)

Partner: **K N Goyal**
Membership No. 011939





Corporate Office: Bangalore

11th February, 2015

PRESS RELEASE

**SyndicateBank announces the Reviewed Financial Results for
Quarter ended 31st Dec, 2014**

**Performance Highlights for the Third Quarter of
Financial Year 2014-15**

- ☞ Net profit stood at Rs.305 crore in Q3, FY 2014-15 as against Rs.380 crore in Q3, FY 2013-14 (down 20% y-o-y).
- ☞ Operating Profit stood at Rs.838 crore in Q3, FY 2014-15 as against Rs.806 crore in Q3, FY 2013-14 (up 4% y-o-y).
- ☞ Global Deposits increased from Rs.195120 crore as at Q3, FY 2013-14 to Rs.251469 crore as at Q3, FY 2014-15 (up 29% y-o-y).
- ☞ Global Advances increased from Rs.157378 crore as at Q3, FY 2013-14 to Rs.186630 crore as at Q3, FY 2013-14 (up 19% y-o-y).
- ☞ Global business increased from Rs.352498 crore as at Q3, FY 2013-14 to Rs.438099 crore as at Q3, FY 2014-15 (up 24% y-o-y).
- ☞ CASA deposits (domestic) increased from Rs.52324 crore as at Q3, FY 2013-14 to Rs. 62445 crore as at Q3, FY 2014-15 (up 19% y-o-y). Domestic CASA deposits stood at 27.90 % of total domestic deposits as at 31.12.2014.
- ☞ Gross NPA ratio stood at 3.60% in Q3, FY 2014-15 as against 2.80% in Q3, FY 2013-14.
- ☞ Net NPA ratio stood at 2.38% in Q3, FY 2014-15 as against 1.66% in Q3, FY 2013-14.
- ☞ Cost to income ratio stood at 52.01% in Q3, FY 2014-15 as against 51.20% in Q3, FY 2013-14.
- ☞ Book value per share increased from Rs.198.17 in Q3, FY 2013-14 to Rs.201.84 in Q3, FY 2014-15.
- ☞ Net Interest margin (NIM) stood at 2.25% in Q3, FY 2014-15 as against 2.76% in Q3, FY 2013-14.

- ☞ Provision Coverage Ratio stood at 62.96% in Q3, FY 2014-15 as against 70.39% in Q3, FY 2013-14.
- ☞ Non-interest Income increased from Rs.292.34 crore in Q3, FY 2013-14 to Rs.428.13 crore in Q3, FY 2014-15 (up 46% y-o-y).
- ☞ Return on Average Assets (RoA) annualised stood at 0.44% in Q3, FY 2014-15 as against 0.68% in Q3, FY 2013-14.
- ☞ Earnings per Share (EPS)- annualised stood at Rs.23.61 in Q3, FY 2014-15 as against Rs.28.84 in Q3, FY 2013-14.
- ☞ Capital Adequacy Ratio (Basel III) stood at 10.46% as at 31.12.2014 as against 11.26% as at 31.12.2013.

Snap Shot of Performance

(₹ Crore)

Nine months period of FY 2014-15 Vs Nine months period of FY 2013-14			
Parameter	Dec 14	Dec 13	Growth (%)
Global Deposits	251469	195120	29
Global Advances	186630	157378	19
Global Business	438099	352498	24
Net Profit	1106	1302	(15)
Operating Profits	2806	2565	9
Interest Income	15804	13725	15
Other Income	1322	863	53
Net Interest Income	4091	4107	(0.39)
Gross NPA	6724	4401	53

Nine months period of FY 2014-15 Vs Nine months period of FY 2013-14		
Parameter	Dec 14	Dec 13
Cost to income Ratio%	48.16	48.39
Earnings per Share (₹.)	23.61	28.84
Book Value per Share (₹.)	201.84	198.17
Gross NPA Ratio (%)	3.60	2.80
Net NPA Ratio (%)	2.38	1.66
Provision Coverage Ratio (%)	62.96	70.39
Capital Adequacy Ratio (Basel II) (%)	10.67	11.55
Capital Adequacy Ratio (Basel III) (%)	10.46	11.26
NIM (%)	2.43	2.82

Quarterly Comparison

Q3 of FY 2014-15 Vs Q3 of FY 2013-14		
Parameter	Dec 14	Dec 13
Cost to income Ratio (%)	52.01	51.20
Earnings per Share (₹.)(annualised)	23.61	28.84
Book Value per Share (₹.)	201.84	198.17
Gross NPA Ratio (%)	3.60	2.80
Net NPA Ratio (%)	2.38	1.66
Provision Coverage Ratio (%)	62.96	70.39
Capital Adequacy Ratio (Basel II) (%)	10.67	11.55
Capital Adequacy Ratio (Basel III) (%)	10.46	11.26

DOMESTIC BUSINESS: (Y-o-Y):

- ☞ Domestic Business grew from Rs.294504 crore as at 31st Dec., 2013 to Rs.372660 crore as at 31st Dec, 2014 registering a y-o-y growth of 26%.
- ☞ Domestic Deposits grew from Rs.169769 crore as at 31st Dec., 2013 to Rs.223835 crore as at 31st Dec, 2014 registering a y-o-y growth of 32%.
- ☞ Domestic advances grew from Rs.124735 crore as at 31th Dec., 2013 to Rs.148825 crore as at 31st Dec., 2014 registering a y-o-y growth of 19%.
- ☞ MSME credit grew by 15% from Rs.18591 crore as at 31st Dec., 2013 to Rs.21324 crore as at 31st Dec., 2014.
- ☞ Savings deposits increased from Rs.39709 crore as at 31st Dec., 2013 to Rs.44524.crore as at 31st Dec., 2014 registering a y-o-y growth of 12%.
- ☞ Domestic CASA deposits increased from Rs.52324 crore as at 31st Dec., 2013 to Rs.62445. crore as at 31st Dec., 2014 registering a y-o-y growth of 19%. Domestic CASA deposits stood at 27.90% of total domestic deposits as at 31.12.2014.

OVERSEAS BUSINESS: (Y-o-Y):

- ☞ London branch business increased from Rs. 57994 crore as at 31st Dec., 2013 to Rs.65439 crore as at 31st Dec., 2014 registering a y-o-y growth of 13%.
- ☞ Deposits at London branch increased from Rs. 25351 crore as at 31st Dec., 2013 to Rs.27634.crore as at 31st Dec., 2014 registering a y-o-y growth of 9%.
- ☞ Advances at London branch increased from Rs. 32643 crore as at 31st Dec., 2013 to Rs 37805 crore as at 31st Dec., 2014 registering a y-o-y growth of 16%.

PROFITABILITY RATIOS (Nine month period):

- ☞ Net profit stood at Rs.1106.01 crore for 9 months in FY 2014-15 as against Rs.1302.16 crore for 9 months in FY 2013-14 (down 15 % y-o-y).

- ☞ Operating profit stood at Rs.2805.96 crore for 9 months in FY 2014-15 as against Rs.2565.34 crore for 9 months in FY 2013-14 (up 9% y-o-y).

VALUE TO INVESTORS:

- ☞ Earnings per Share (EPS) annualized stood at Rs.23.61 in Q3, FY 2014-15 as against Rs.28.84 in Q3, FY 2013-14.
- ☞ Book Value per Share increased from Rs.198.17 in Q3, FY 2013-14 to Rs.201.84 in Q3, FY 2014-15.
- ☞ Return on Equity (ROE) stood at 13.17% in Q3, FY 2014-15 as against 17% in Q3, FY 2013-14.

NON PERFORMING ASSETS:

- ☞ Gross NPA Ratio stood at 3.60% in Q3, FY 2014-15 as against 2.80% in Q3, FY 2013-14.
- ☞ Net NPA Ratio stood at 2.38% in Q3, FY 2014-15 as against 1.66% in Q3, FY 2013-14.
- ☞ Provision Coverage Ratio stood at 62.96% in Q3, FY 2014-15 as against 70.39% in Q3, FY 2013-14.
- ☞ During the year upto 31.12.2014 upgradation of NPAs for Rs.953.97 crore and cash recoveries of Rs.1219.19 crore have been made. Out of which cash recovery in NPAs (Domestic) amounting to Rs.893.87 crore and cash recovery in Prudentially Written Off Accounts were Rs.325.28 crore.
- ☞ To accelerate recovery performance under NPA, during the current financial year upto 31.12.2014 three Bruhat Synd Adalats were conducted. Bank has mobilized 39197 proposals involving one time settlement amount of Rs.408.74 crore.

BRANCH EXPANSION:

- ☞ Bank has opened 101 branches during Q3, FY 2014-15 taking total number of branches opened to 3463 as at 31.12.2014 (including a branch in London) comprising of 1125 rural, 906 Semi Urban, 772 Urban and 659 Metro branches. Bank has presence in all the States and Union Territories of the country.
- ☞ **Re-organization of Regions:** In order to improve the efficiency and business of the organization, institutionalise more effective span of control over the branches/business units, rationalizing geographical spread of branches across the regions, the Bank has proposed to open two new Regional Offices, one at "**Vadodara**" by carving out branches from existing Ahmedabad Region and another at "**Dehradun**" by carving out branches from existing Meerut and Moradabad Regions. This re-organization of Regions will help the Regional Heads to devote more time in developing new business, canvassing more Corporate / Government accounts, improving customer service and also to reduce turn around time.

PRIORITY SECTOR CREDIT ACHIEVEMENTS:

- ☞ Priority Sector Credit increased by 10.89% from Rs.47883.26 crore as at 31.12.2013 to Rs.53099.85 crore as at 31.12.2014 forming 37.46% of ANBC.
- ☞ Total Agricultural Credit increased by 20.01% from Rs.19824.56 crore as at 31.12.2013 to Rs.23792.25 crore as at 31.12.2014, forming 16.79% of ANBC.
- ☞ Credit to Micro and Small Enterprises (MSE) increased by 11.54% from Rs.15953.74 crore as at 31.12.2013 to Rs.17794.28 crore as at 31.12.2014.
- ☞ Credit to Weaker Section increased from Rs.12641.43 crore as at 31.12.2013 to Rs.14245.57 crore as at 31.12.2014, forming 10.05% of ANBC.
- ☞ Credit to Minority Community increased from Rs.7689.68 crore as at 31.12.2013 to Rs.8060.48 crore as at 31.12.2014, forming 15.18% of Priority Sector Credit.
- ☞ To assist the farmers in taking up timely agricultural operations and increase crop production, credit assistance of Rs.13949.88 crore has been extended as on 31.12.2014.
- ☞ To augment crop production credit, 7.03 lakhs Syndicate Kisan Credit Cards have been issued with the credit assistance of Rs.6524.03 crore.
- ☞ For the rural households, 45824 General Purpose Credit Cards (GCCs) have been issued amounting to Rs.89.24 crore.

REGIONAL RURAL BANKS:

- ☞ Presently, we have 3 RRBs-Prathama Bank, Karnataka Vikas Grameena Bank and Andhra Pragathi Grameena Bank under our sponsorships, all are profit making having total business of Rs.40268 crore and 1313 branches.

FINANCIAL INCLUSION:

- ☞ Bank has opened 97.87 lakh Basic Savings Bank Deposit Accounts (BSBDA) as on 31.12.2014. Of which 10.52 lakh accounts were opened during the quarter ended as on 31.12.2014. The balance outstanding in these accounts is Rs. 207.15 crore as on 31.12.2014 (28.89 lakh PMJDY accounts).
- ☞ To promote financial literacy in the villages, 10,834 financial literacy programmes were organized during the year upto 31.12.2014, in which 4.37 lakh persons were benefitted.

DIRECT BENEFIT TRANSFER (LPG):

- ☞ Under re-launched DBTL, 22.70 lakh credits have been received with our Bank and benefit amounting to Rs. 92.49 crores has been credited to beneficiaries accounts.
- ☞ Bank has opened 28,89,169 no. of accounts under PMJDY with a balance of Rs. 207.15 crore as at 31.12.2014.

- ☞ 26,40,446 RuPay Cards have been issued under PMJDY as at 31.12.2014.

INFORMATION TECHNOLOGY:

- ☞ The Bank has operationalised 3185 ATMs as at 31.12.2014 spreading over 860 centres across the country.
- ☞ Bank has issued 20.83 lakh new VISA/Maestro/Rupay/Rupay Kisan Debit cards and 1219 Credit cards during Q3 FY 2014-15, leading to a total number of Debit cards issued to 79.30 lakh active cards (127.44 lakh total cards issued) and Credit card base to 27586 active cards (80540 total cards issued) as on 31.12.2014.
- ☞ Bank has installed 1938 POS Terminals.

CAPITAL PLANNING:

Bank has raised Tier-II capital of Rs 750 crore through a bond offering to strengthen its capital base during December 2014 under Basel-III requirement. Bank is also planning to raise capital of Rs.2100 crore by way of bonds, before end of March this year and is in the process of completing the necessary approvals in this regard.

ACCOLADES & AWARDS:

- ☞ Bank has been conferred "**Special awards**" by National Payments Corporation of India (NPCI) in appreciation & recognition for being one of the highest Rupay cards issuing Bank using NPCI services as platform.
- ☞ State Forum of Bankers Clubs (Kerala) has conferred our Kakkanad Branch as "**the third best performing branch in the State of Kerala for the year 2013-14**" under Public Sector Banks category.
- ☞ Our Bank has received "**Second Best Bank**" award under PSU category by Financial Express India's Best Banks Survey 2012-13.

CORPORATE STRATEGIES:

- ☞ With a view to popularize its newly launched product "**SyndBalashakthi**" among the children of 10 years and above age and to augment the CASA base, Bank has launched a campaign from 14.11.2014 to 21.11.2014 coinciding with Children's Day Celebrations on 14.11.2014.
- ☞ In order to have a more focused attention in canvassing Core Term Deposits, Bank has launched a special term deposit campaign "**SYND WELCOME-2015**" from 23.12.2014 to 31.12.2014, with the introduction of a new Term Deposit tenor for 500 days.

- ☞ To augment credit flow to MSME sector, Bank has organized **"MSME Meet"** in Bangalore in association with the Peenya Industries Association on 23rd Dec 2014 (Monday). The Meet was attended by over 300 MSME beneficiaries. Bank issued sanction letters to MSME borrowers and felicitated successful entrepreneurs on this occasion. Bank is also planning to hold similar MSME Meets at all centers across the country. Bank has already taken various steps to boost the flow of credit towards this sector during the recent past which include reduction in rates of interest, reduction in processing charges, launching of new products to target identified sectors, organization of awareness camps to MSME borrowers, holding of credit camps, sensitization of branch staff etc.
- ☞ In order to extend financial assistance to large number of women entrepreneurs, Bank observed **"SyndMahilaShakthi Week"** during the period from 15 to 20th December 2014, which is a step towards Financial Inclusion of Women Entrepreneurs. During the week, over 17500 loans amounting to Rs 250.00 crore were sanctioned, which is a land mark in the history of the Bank.
- ☞ To improve the efficiency and business level of branches having potential to grow exponentially and become Exceptionally Large Branch in a span of 3 years, Bank has articulated an innovative strategy of adoption of at least 300 such large/medium branches by the Executives of Asst. General Manager cadre and above functioning in Regional Offices/Field General Manager Offices/Corporate Office/Head Office. The purpose of adoption of these branches is to work out business strategies, in close liaison with respective Branch heads for overall business development of the branch and to achieve an additional business level of minimum 150 Crore (Deposits 50 crore and Advances 100 crore) in the ensuing six months.

STRATEGIC ALLIANCE

- ☞ Bank has signed MOU with SBI Life Insurance Co Ltd on 30th Dec 2014 for providing Life Insurance cover to the Savings Bank Holders of the Bank under SyndSuraksha and for providing Life Insurance cover to customers who have opened their accounts under Financial Inclusion Plan of the Bank (Micro Insurance) both under Group Term Insurance Master Policies for the year 2015.

NEW PRODUCTS:

Synd SmartGen: To provide savings opportunity to customers for meeting towards life's important goal viz. children's' education, family holiday, children's marriage etc., Bank has launched a smart savings scheme **"Synd SmartGen"** for limited period. Under the scheme, on the last day of every month, amount over Rs 10,000/- or average balance of the current month-whichever is less, will be transferred to term deposit in multiples of Rs.10000/- for 366 days carrying an attractive interest rate of 9% pa.

Synd SmartSHE: To commemorate International Women's Day, Bank has introduced a new savings product exclusively designed for women **"Synd SmartSHE"**. Under the scheme, the balance amount in the account over and above the minimum balance of Rs.500/-will be transferred in multiples of Rs.500 to a term deposit and earn attractive interest of 9% per annum.

SyndJuniorMillionaire: Bank has designed a unique combo product (Savings Bank account and Recurring Deposit) named "SyndJuniorMillionaire" for the existing and prospective customers who desire to make their minor children millionaire within a period of 10 years. A special rate of interest is being given for the Recurring Deposit up to a period of 10 years. This scheme will be available upto 31st March 2015.

SyndHotel: Keeping in view the huge potential of Hotel, Tourism and Hospitality industry, Bank has launched a new tailor-made product – "SyndHotel" to extend credit facilities to Hotels/Restaurants and Lodges /Fast Food Centres / Motels (Daba) /Bakeries/High Way Inns / Pizza Centres (Franchises) / Mess/Canteen/Catering Service/Service Apartment entrepreneurs at a very affordable & competitive interest rate. The maximum amount of loan that can be granted under the scheme is Rs.10 crore.

SyndJeweller: In order to cater to the needs of Gold Jewellery Traders, Bank has launched a new tailor made product "SyndJeweller" to meet the working capital requirements of entrepreneurs engaged in Gold/Silver ornaments business under MSE-Services (Retail Trade). The maximum amount of loan that can be granted under the scheme is Rs.5 crore.

CORPORATE SOCIAL RESPONSIBILITY:

Considering CSR as its integral part of activities, Bank is actively involved and progressive in social domain by supporting various social, cultural, charitable & philanthropy activities. Some of the CSR activities undertaken by the Bank during the quarter include distribution of blankets to needy persons; water coolers to Govt. school; donation to temple, trust,, charitable and philanthropic society for conducting various service activities for poor people, providing training to the children with development disorders such as SLI, DVD, PDD and Autism; donation to hospitals for providing free meals for one day to the patients; donation towards river rejuvenation project, donation to Hud Hud cyclone relief camps for victims in Vishakhapatnam; donation to schools for construction of toilets and so on.

GOING FORWARD:

- ☞ Presently Bank is using Security System for Online Card Transactions (SSOCT) services i.e. Verified by VISA (VbV) & Master Secure for security of e-commerce transactions of its customers. To ensure that customers enjoy the complete benefits of SSOCT services for VISA, Maestro and RuPay cards, Bank is under process to implement Security System for Online Card Transactions under fully outsourced model for providing additional authentication and validation in the form of OTP for use of Debit Card on internet for On-line transactions. For all such Online and IVR, Card Not Present transactions, authentication / validation should be based on information which is not visible on the cards.
- ☞ To improve the credit portfolio, Bank has been aggressively marketing special loans for doctors, textiles, transport operator, marble trading and women entrepreneur.

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