

नैगम कार्यालय/Corporate Office
सिंडिकेटबैंक भवन / SyndicateBank Building
दूसरा क्रॉस, गांधीनगर / 2nd Cross Gandhinagar
बेंगलूरु / BENGALURU - 560 009



निवेशक संपर्क केंद्र / Investor Relations Centre

संदर्भ सं/ Ref. No.836/2914/CO/BNG

दिनांक/Date: 31.12.2017

The Vice President - Listing BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI - 400 001	The Vice President (Listing) NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex Bandra (E), MUMBAI - 400 051
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Dear Sir,

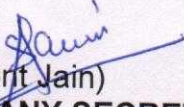
Sub: Press Release – Financial Results of the Bank- 31.12.2017

Further to our letter no.835/2914/CO/BNG dated 09.02.2018, we enclose a copy of the Press Release issued by the Bank on its Financial Results for the Quarter ended 31.12.2017.

This is for your information.

Thanking you,

Yours faithfully,


(Sushant Jain)
COMPANY SECRETARY



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Corporate Office: Bengaluru

09th February 2018

PRESS RELEASE

**Syndicate Bank Announces
Reviewed Financial Results for the Quarter ended
31st December, 2017**

MAJOR HIGHLIGHTS

- ❖ Operating Profit up at ₹2,929 crore in nine months of FY 2017-18 & increased by 7.72% compared to ₹ 2,719 crore in nine months of FY 2016-17.
- ❖ Net Interest Income up at ₹1,623 crore in Q3 of FY 2017-18 & increased by 16.67% compared to ₹1,391 crore in Q3 of FY 2016-17
- ❖ Domestic Net Interest Margin (NIM) improved to 2.83% in nine months of FY 2017-18 from 2.54% in nine months of FY 2016-17. Similarly, Global NIM improved to 2.43% from 2.22% (y-o-y).
- ❖ Global Business reached ₹4.91 lakh crore, up by 5.43% (y-o-y).
 - ✓ Global Deposits was at ₹2.72 lakh crore, up by 0.34% (y-o-y).
 - ✓ Global Advances was at ₹ 2.19 lakh crore, up by 12.49% (y-o-y).
- ❖ Priority Sector Advances reached ₹73,189 crore, up by 14.00% (y-o-y).
- ❖ Agriculture Advances reached ₹34,875 crore, up by 17.29% (y-o-y).
- ❖ Retail Advances reached ₹ 34,178 crore, up by 10.81% (y-o-y).
- ❖ RAM Advances reached ₹97,896 crore, up by 12.48% (y-o-y).
- ❖ Domestic CASA share as on 31.12.2017 improved to 32.19% from 31.00% as on 31.12.2016.
- ❖ Gross NPA Ratio at 9.62% against 9.39% as on 30.09.2017.
- ❖ Net NPA Ratio decreased to 5.44% down from 5.76% as on 30.09.2017.
- ❖ Accelerated provision: Entire NPA provision on Accounts referred to IBC for the FY 2017-18, provided in current quarter itself, including ₹705 crore to be provided in Q4.
- ❖ Provision Coverage Ratio improved to 59.93%, up from 54.05% a year ago.
- ❖ Capital Adequacy Ratio at 11.88%.
- ❖ In Q3, Bank has successfully raised ₹1.150 crore through QIP.

❖ Net loss for the quarter at ₹870 crore on the back of accelerated provision, reduction in Treasury Income and Mark to Market Losses.

Other Financial Ratio:

Nine Months Ended Comparison- Global

Parameter	December 2016	December 2017
Cost to income Ratio (%)	59.70	58.09
Cost of Deposits (%)	5.98	5.16
Cost of Funds (%)	5.61	4.98
Yield on Advances (%)	8.37	7.65
Yield on Funds (%)	7.55	7.08

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