



संदर्भ सं./Ref. No.: 336/CO/2914/INRC/SE/2019-20

दिनांक/Date: 12.02.2020

The Vice President (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (E), Mumbai – 400051
(NSE Symbol: SYNDIBANK)

The Vice President (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai – 400001
(BSE Script Code: 532276)

Dear Sir/Madam,

Sub: Presentation in the Analyst meet Scheduled on 12.02.2020

Please find attached a copy of presentation for the Analyst meet (through Earnings Call) scheduled on 12.02.2020 on the financial results of the bank for the quarter ended 31st December, 2019.

This is for your kind information and records.

Thanking you

Yours faithfully,

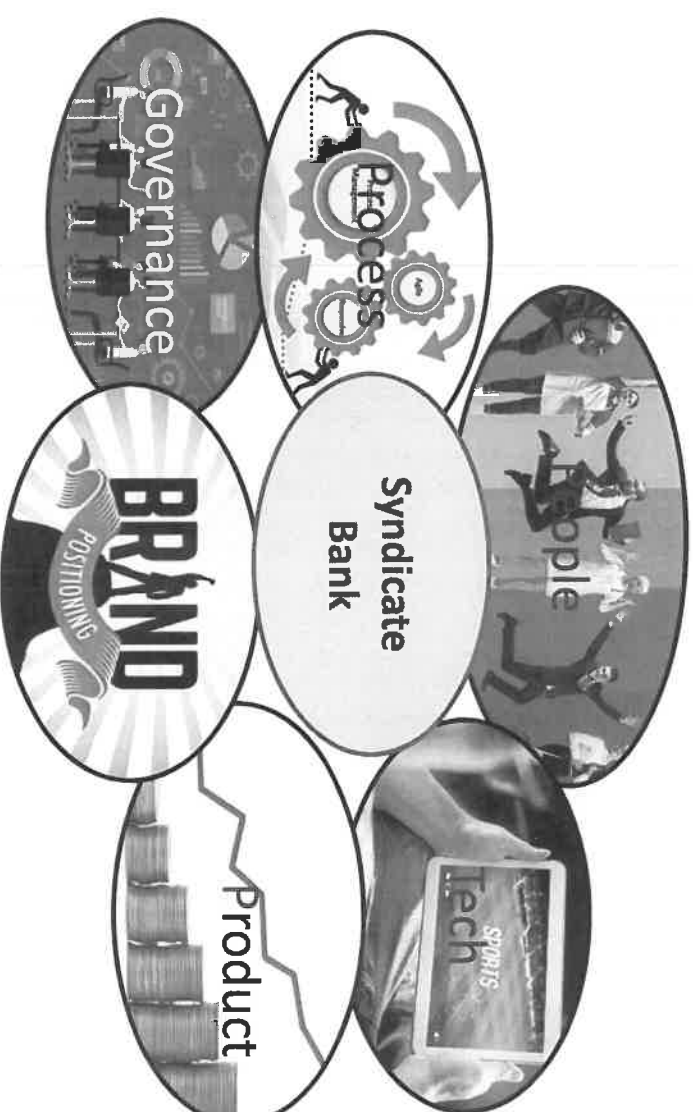
(संतोष कुमार बारिक/Santosh Kumar Barik)
कंपनी सचिव/Company Secretary



Analyst Presentation

For Quarter/ Nine Months ended 31-Dec-2019

All encompassing initiatives showing traction & results



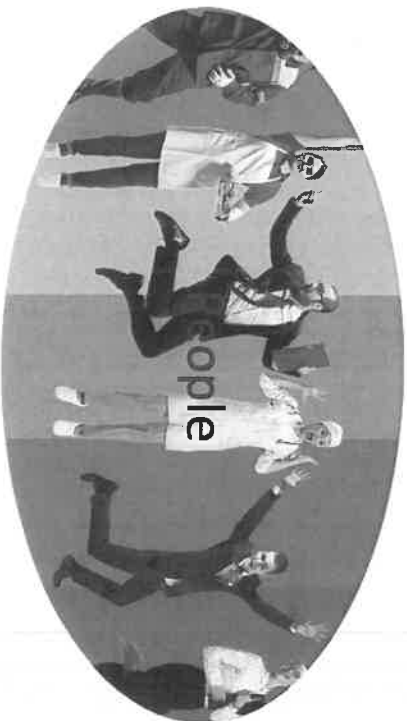
Brand Positioning



- Comprehensive Media plan
- Professional creative both for in branch and out door advertisement
- Re-energisation of 300 strong professionally qualified marketing officers
- Recruitment of CMO(Chief Marketing Officer) from the market
- Radio jingles and creative advertising
- Social media lead sourcing
- Enhanced social media presence and activity
- Industry Complaint readdressal through social media
- Retention of professional agency for media networking
- Increased presence of top executives in print and electronic media
- Leveraging CSR for corporate branding



PEOPLE

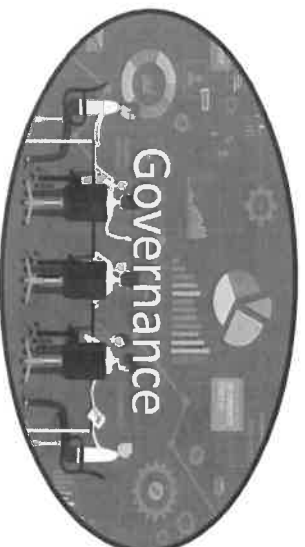


- HR Transformation
- Top executive Training
- MD/ ED Club
- Largest ever reward/recognition
- Timely promotion
- Employee benefit
- Market recruitment

PROCESS & GOVERNANCE

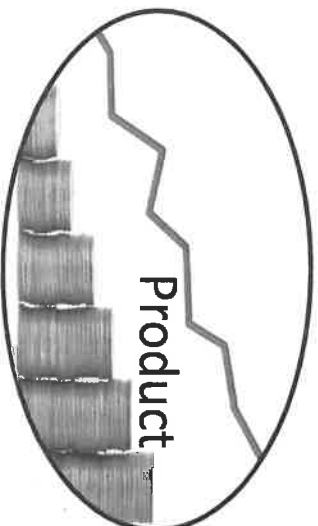


- Change in Ananya Model for RMLC
- Revamping OTS
- Reporting Ranking
- EWS



- New Zones & Regions
- Separate MSME
- Separate RBD
- SAM Vertical
- Management Audit Unit.
- Compliance
- Vertical Profitability
- MOU

PRODUCT & TECHNOLOGY



- Takeover
- EBPLR
- Synd Sitara MSME Branch
- Synd MSME
- Synd Insta for locker
- E2E Digitization for providing MSME WC in 9 minutes



- Up gradation of CBS Version.
- New Mobile Banking
- New Website INC
- Creation of new DR
- Data Lake

Q3-Highlights and Messages

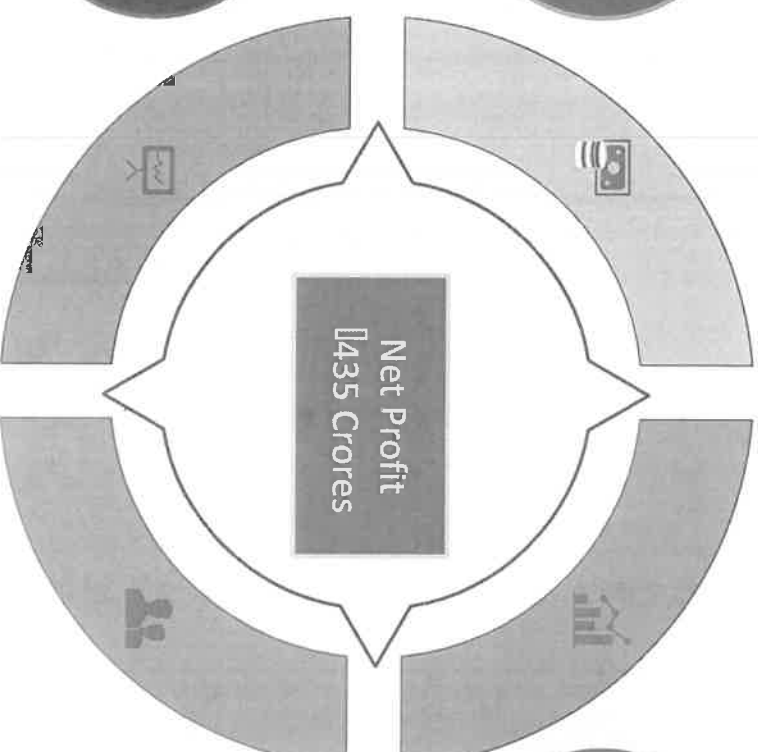


BUSINESS

Achieved milestone of Global
Business of Rs 5.01 lakhs
Crores

PROJECT SYND SUPARNA

Successfully implemented CBS
up gradation for all the
branches.



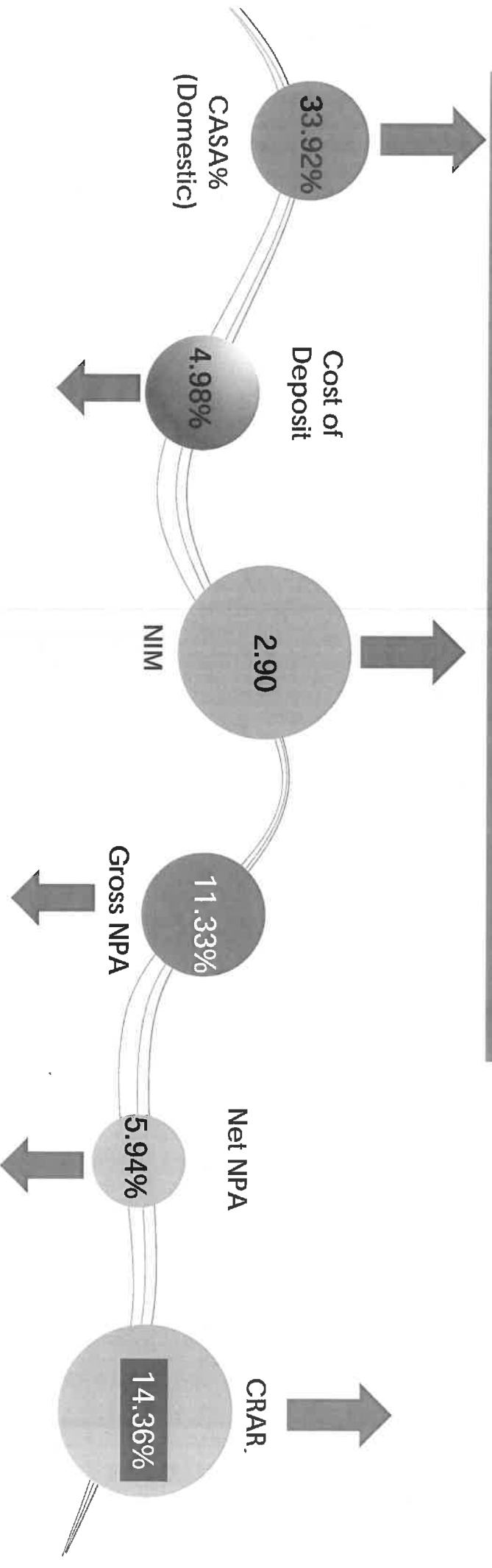
EASE RANKING

Bank's ranking under EASE
index upgraded from 9th to 6th
Position

IMPROVED COST TO INCOME

RATIO from 71.68% to 52.06%
on Y-O-Y basis

Positive performance Y-o-Y in all Key Financial Ratios



Highlights as on 31.12.2019



9

Business	Global Business reached milestone of Rs.5 lakhs crore.
Advances	- Retail Credit grew by 7.49% Y-o-Y. - Housing loan Credit grew at 10.53% Y-o-Y.
Deposits	- Retail Term Deposit grew by 12.27% Y-o-Y. - CASA grew by 8.13% Y-o-Y.
Profit	- Net Profit for Q3 is ₹435 Crores vs ₹108 Crores for Q3 2018-19 - Operating Profit for Q3 is ₹1336 crore vs ₹634 crore for Q3 2018-19 with 111% Growth.
Interest Margin	- Global NIM for Q3 2019-20 at 2.90% vs 2.48% of Q3 2018-19 . - Domestic NIM for Q3 2019-20 at 3.26% vs 2.80% of Q3 2018-19.
Assets Quality	- Gross NPA ratio at 11.33% , down by 121 bps Y-o-Y. - Net NPA ratio at 5.94%, down by 81 bps Y-o-Y.
Capital Adequacy	- CET Ratio improved to 9.51% as against 7.65 % Y-o-Y. - CRAR improved at 14.36% vs 12.46% on Y-o-Y.

Business Performance

(Terminal Figure)



₹ In Crore

Particulars	As At		Y-o-Y Growth %	Q-o-Q Growth %	
	Dec., 2018	Sep., 2019			
Global Business	4,67,911	4,81,081	5,00,971	7.07	4.13
Global Deposits	2,59,064	2,59,443	2,77,368	7.07	6.91
Global Advances	2,08,847	2,21,638	2,23,603	7.07	0.89
Domestic Business	4,04,304	4,20,045	4,44,033	9.83	5.71
Domestic Deposits	2,31,515	2,39,985	2,57,928	11.41	7.48
Domestic Advances	1,72,789	1,80,060	1,86,105	7.71	3.36
Overseas Business	63,607	61,036	56,937	-10.49	-6.72
Overseas Deposits	27,549	19,458	19,440	-29.43	-0.09
Overseas Advances	36,058	41,578	37,498	3.99	-9.81



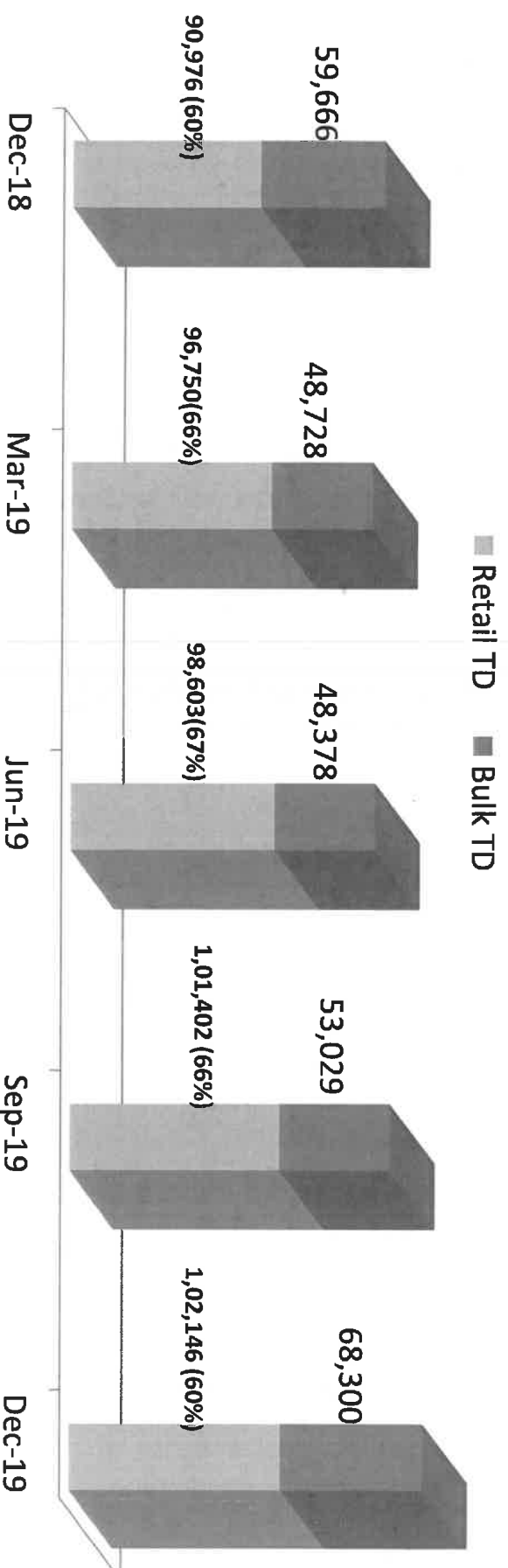
Retail story of Syndicate Bank unfolding

CASA story continues to be Good



				Y-o-Y Growth		Q-o-Q Growth	
	Dec, 2018	Sep., 2019	Dec., 2019	Amt.	%	Amt.	%
CASA Deposits (Global)	80,946	85,597	87,526	6,580	8.13	1,929	2.25
Current Deposits	10,023	10,437	11,193	1,170	11.67	756	7.24
Savings Bank	70,923	75,159	76,333	5,410	7.63	1,174	1.56
CASA % (Domestic)	34.96%	35.65%	33.92%				

Retail Term Deposit franchisee remained strong



Steady Retail Loan Growth

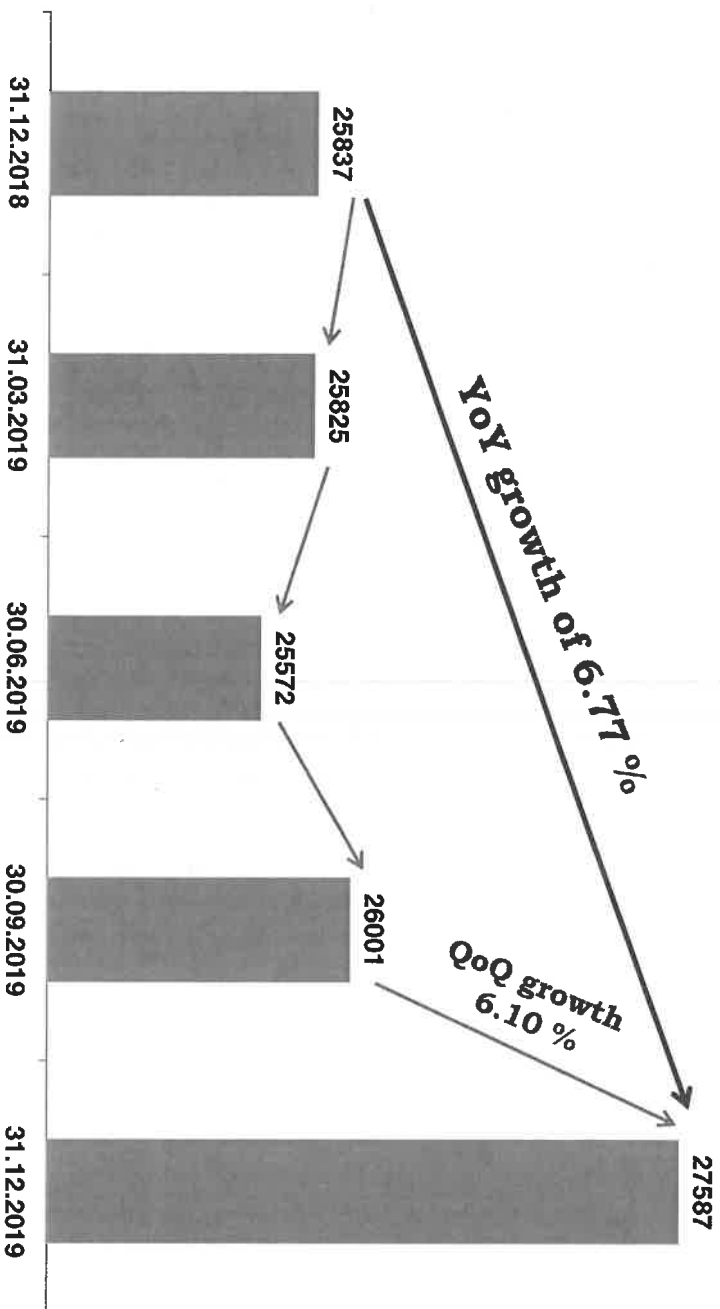


₹ In Crore

Particulars	Dec, 2018	Mar, 2019	Dec, 2019	Y-o-Y growth		Target Dec, 2019	Target Mar 2020
				Amount	%		
Housing Loans	17,790	18,213	19,664	1,874	10.53	20,845	21,973
Education Loans	3,074	3,037	3,045	-29	-0.94	3,480	3,669
Vehicle Loans	2,822	2,729	2,473	-349	-12.36	3,123	3,292
Personal Loans	3,449	3,414	3,359	-90	-2.60	3,506	3,485
Gold Loans - Non Priority	866	881	928	62	7.16	1,008	1,063
Mortgage Loans	2,893	3,196	2,741	-152	-5.25	3,657	3,855
Retail Others	5,372	6,244	6,770	1,398	26.02	7,545	8,163
Total Retail Credit	36,266	37,714	38,980	2,714	7.48%	43,164	45,500

MSME Sector

Movement of MSME Portfolio



Corporate Sector



Credit portfolio- well diversified



₹ In Crore

Particulars	Dec., 2018	Mar., 2019	Sep., 2019	Dec., 2019	Y-o-Y growth		Target Dec., 19	Target March 2020
					Amount	%		
Domestic Advances (Gross)	1,72,789	1,74,822	1,80,059	1,86,105	13,316	7.71	1,93,680	2,01,000
R etail Credit	36,266	37,714	38,524	38,980	2,714	7.48	43,164	45,500
A griculture Credit	33,204	34,868	35,910	36,617	3,413	10.28	39,134	40,200
M SME Credit	25,837	25,825	26,000	27,587	1,750	6.77	29,098	30,500
Total R A M	95,307 (55.16%)	98,407 (56.29%)	1,00,434 (55.78%)	1,03,184 (55.44%)	7,877	8.26	1,11,396	1,16,200
Corporate (Domestic Advances)	77,482 (44.84%)	76,415 (43.71%)	79,625 (44.22%)	82,921 (44.56%)	5,439	7.02	82,284	84,800

Industry-wise Exposure



₹ In Crore

Particulars (Global)	Dec., 2018 (Q3)	% of Gross Adv	Mar., 2019 (Q4)	% of Gross Adv	Sep., 2019 (Q2)	% of Gross Adv	Dec., 2019 (Q3)	% of Gross Adv	Internal Ceiling
Infrastructure	32,649	12%	31,635	11%	31,166	11%	28,749	10%	25%
NBFC	33,172	12%	32,747	12%	34,718	12%	40,782	14%	15%
Basic Metal & Metal Product	8,478	3%	8,776	3%	9,023	3%	10,777	4%	6%
All Engineering	8,148	3%	8,182	3%	8,142	3%	8,226	3%	6%
Petroleum, Coal Products & Nuclear Fuels	4,588	2%	5,027	2%	5,296	2%	4,763	2%	7%
Construction (other than Infrastructure)	6,445	2%	6,502	2%	6,502	2%	6,521	2%	5%
Chemicals & Chemical Products	3,666	1%	3,333	1%	3,208	1%	3,403	1%	6%
Food Processing	3,727	1%	2,764	1%	2,979	1%	3,730	1%	3%
Textiles	2,020	1%	1,582	1%	1,498	1%	1,524	1%	3%
Gems & Jewellery	1,755	1%	1,470	1%	1,566	1%	1,378	1%	2%

Treasury Operations



₹ In Crore

Category	Composition As At				
	Dec., 2018	Mar., 2019	Jun., 2019	Sep., 2019	Dec., 2019
HTM	50,316	50,236	48,893	51,237	55,291
% to Investment	62.33%	64.87%	70.53%	71.30%	74.21%
AFS	29,686	26,920	19,944	20,186	18639
% to Investment	36.77%	34.77%	28.77%	28.09%	25.02%
HFT	729	279	489	434	575
% to Investment	0.90%	0.36%	0.70%	0.60%	0.77%
Gross Investment	80,731	77,435	69,326	71,857	74,504
SLR	67,108	63,002	57,165	56,581	58,926
10-Year G-sec Yield	7.36	7.35	6.93	6.85	6.56
Dep & Prov for NPI (Quarterly)	(791)	11	(140)	34	(202)
Net Profit on Sale of Investments (Quarterly)	189	112	114	169	199



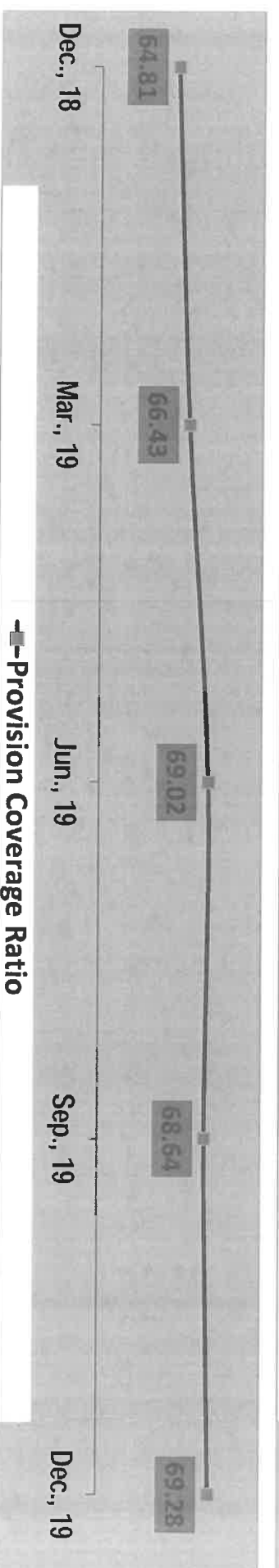
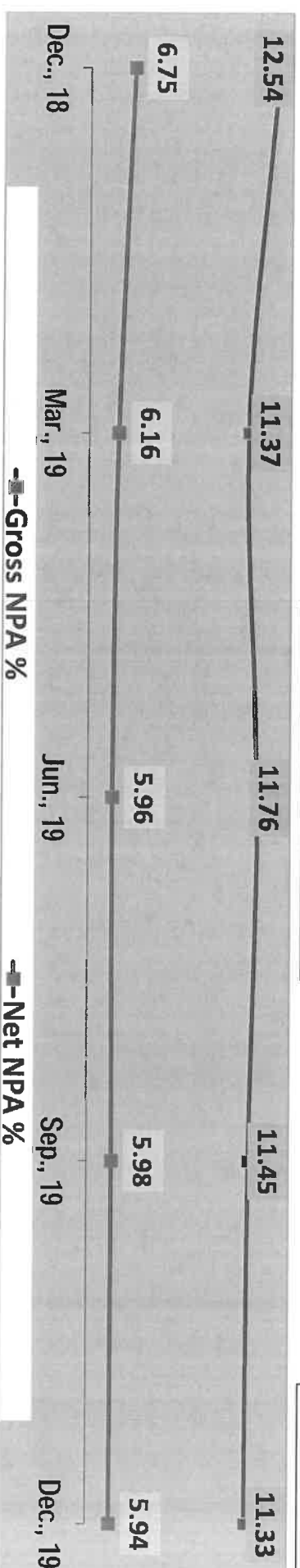
Robust Recovery-SAMV Performance

NPA and Provision Coverage Ratio



Quarterly Movement

Values in %



Movement in NPAs (Quarterly)



₹ In Crore

Particulars	Quarterly				
	Dec., 2018	Mar., 2019	Jun., 2019	Sep., 2019	Dec., 2019
A. Gross NPA at the Beginning	27,131	26,185	24,680	25,403	25,382
B. Deduction:					
(i) Upgradation	621	559	182	332	310
(ii) Recoveries (Principal)	925	778	559	698	1,545
(iii) Decrease due to Operation/FX Exchange	130	33	23	0	0
(iv) Write off (incl. Prudential)	2,040	1,834	858	1,176	1,435
TOTAL (i +ii + iii +iv)	3,716	3,204	1,622	2,206	3,290
C. Additions:					
(i) Fresh Slippage	2,770	1,700	2,344	2,185	3,238
Gross NPA at the End (A-B+C)	26,185	24,680	25,403	25,382	25,330
Cash Recoveries (Principal + interest)	1,522	1,638	876	1,134	2,216
PWO Recovery	131	184	152	219	415
Slippage Ratio	6.09	3.72	4.87	4.59	6.59
Credit Cost Ratio	1.74	1.59	3.84	1.21	2.32

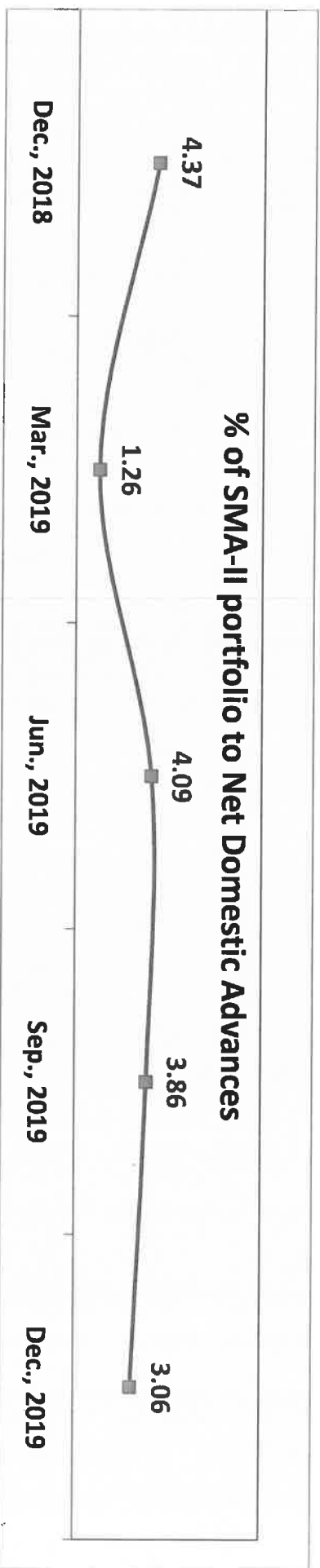
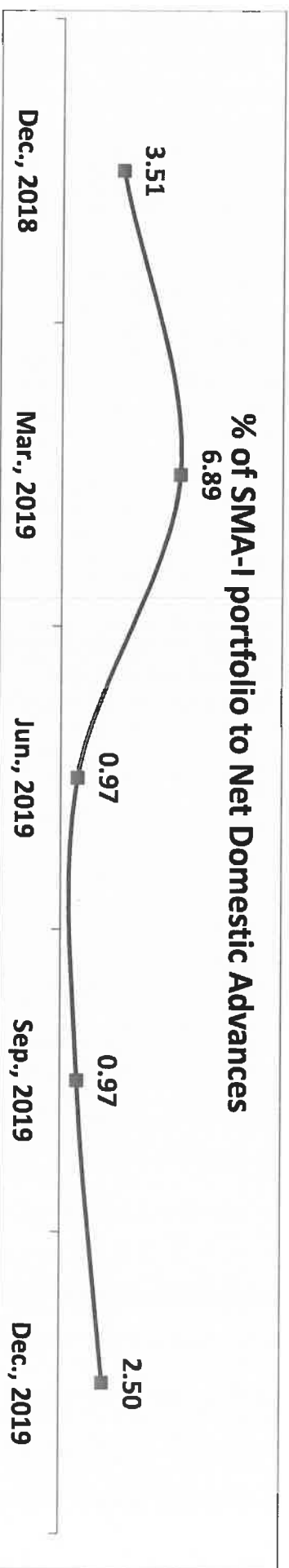
NPA Sector Wise- (As on Date)



12.54%	11.37%	11.76%	11.45%	11.33%
12.29%	12.70%	12.91%	12.53%	12.94%
13.41%	12.47%	14.81%	15.48%	14.12%
15.70%	14.34%	14.21%	13.41%	12.35%
4.28%	3.64%	3.88%	3.52%	3.41%
Dec,18	Mar,19	Jun,19	Sep,19	Dec,19

- GROSS NPA/GROSS ADVANCES
- Corporate
- MSME
- AGRICULTURE
- RETAIL

Movement of portfolio under SMA





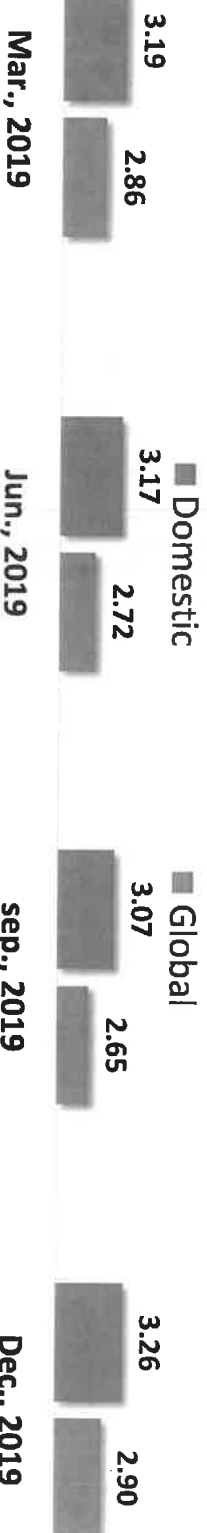
Profitability- Sustaining improvement

Key Ratios

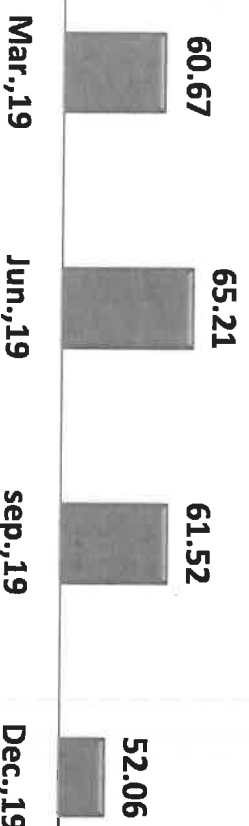


Values in %

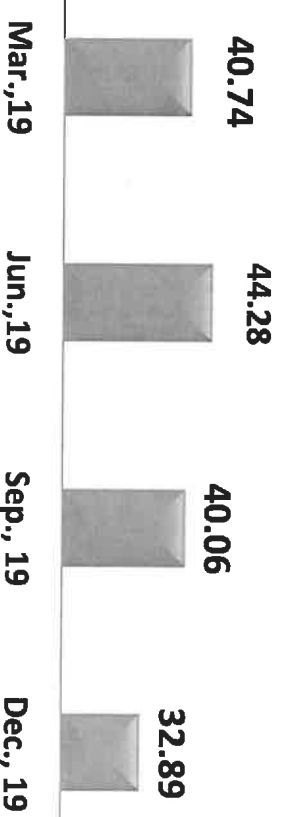
Quarterly Movement of Net Interest Margin



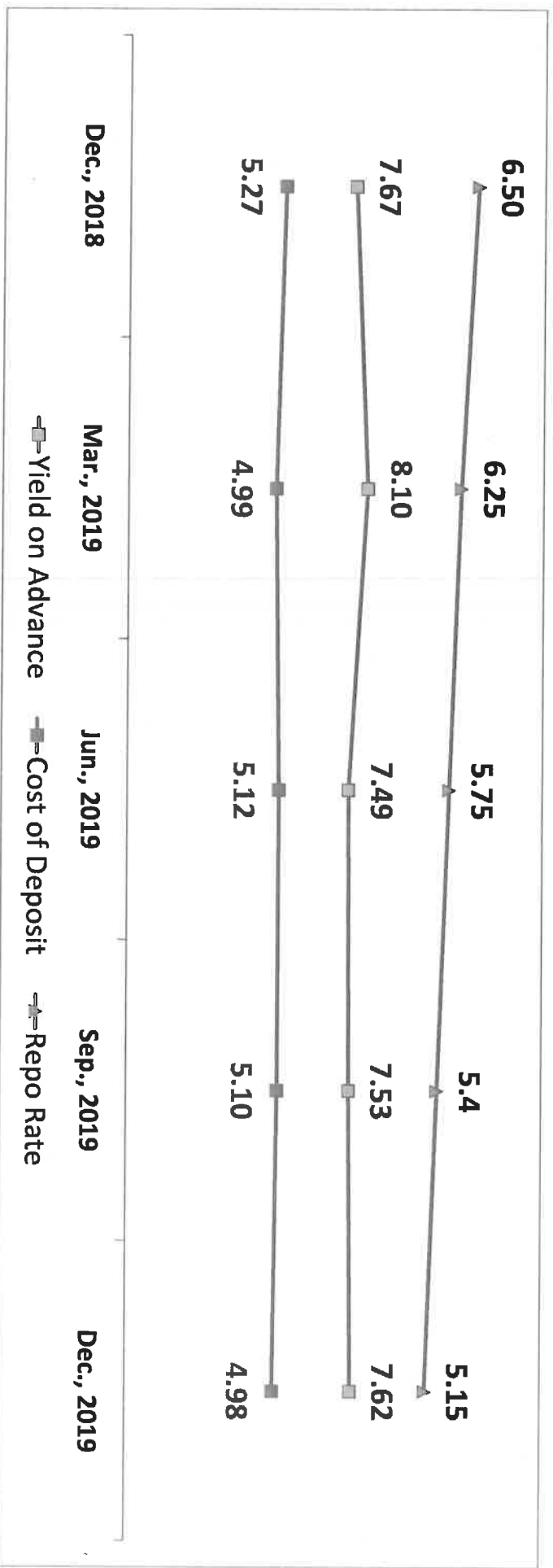
Quarterly Movement of Cost to Income Ratio



Quarterly Movement of Employee Cost Ratio



Movement in YoA, Cost of Deposit(%)-Quarterly



FINANCIAL HIGHLIGHTS Summary- Quarterly



₹ In Crore

Particulars	Dec., 2018	Sep., 2019	Dec., 2019	Y-o-Y Growth (%)	Q-o-Q Growth (%)
Interest Income (a)	5459	5,407	5,403	-1.03	-0.07
Interest Expended (b)	3840	3,668	3,532	-8.02	-3.71
Net Interest Income (c=a-b)	1,619	1,739	1,871	15.57	7.59
Other Income (d)	619	746	915	47.82	22.65
Total Operating Exp (e)	1,604	1,529	1,450	-9.60	-5.17
Operating Profit (f= c+d-e)	634	956	1,336	110.73	39.75
Provisions (g)	526	705	901	71.29	27.80
PAT (h=f-g)	108	251	435	302.78	73.31

INTEREST ANALYSIS - Quarterly



₹ in Crores

Particulars	Dec., 2018	Sep., 2019	Dec., 2019	Y-o-Y Variation (%)	Change over Sep, 2019 (%)
Interest Income on Advances	3,928	4,007	4,020	2.34	0.32
Interest Income on Investments	1,429	1,328	1,307	-8.54	-1.58
Interest on balances with RBI & Inter bank funds	100	72	74	-26.00	2.78
TOTAL INTEREST INCOME	5,459	5,407	5,403	-1.03	-0.07
Interest Paid on Deposits	3,472	3,237	3,163	-8.90	-2.29
Interest on Bonds	206	183	184	-10.68	0.55
Other Interest Expenditure	162	248	185	14.20	-25.40
TOTAL INTEREST EXPENDITURE	3,840	3,668	3,532	-8.02	-3.71
Net Interest Income (NII)	1,619	1,739	1,871	15.57	7.59

Non-Interest Income— Quarterly

₹ in Crores



Particulars	Dec., 2018	Sep., 2019	Dec., 2019	Y-o-Y Variation (%)	Change over Sep, 2019 (%)
Commission & Brokerage	177	189	208	17.51	10.05
Net Profit from FX Transactions	29	34	25	-13.79	-26.47
Recovery in Written Off A/c's	131	220	386	194.66	75.45
Miscellaneous Income	93	133	98	5.38	-26.32
Total (Excl. Trading Profit)	430	576	716	66.51	24.31
Net Profit on Sale of Investments	189	169	199	5.29	17.75
GRAND TOTAL	619	745	915	47.82	22.82

Provisions & Contingencies – Quarterly

₹ in Crores

Particulars	Dec., 2018	Sep., 2019	Dec., 2019	Y-o-Y Variation (%)	Change over Sep, 2019 (%)	March, 2019 (FY)
Operating Profit (A)	634	956	1336	111	40	2820
Provision for NPA	910	653	1287	41	97	5138
Provision for Bad Debts written off	332	44	40	(88)	(9)	1031
Provision for Income Tax & DTA/DTL	28	66	(144)	(614)	(318)	(515)
Standard Assets	42	8	(9)	(121)	(213)	(303)
Restructured Assets	(3)	(80)	(67)	2133	(16)	(107)
Depreciation on Investments	(791)	34	(202)	(74)	(694)	137
Others	8	(20)	(4)	(150)	(80)	27
TOTAL (B)	526	705	901	71	28	5407
Net Profit (A-B)	108	251	435	302	73	-2587

KEY PARAMETERS – Quarterly (Global)



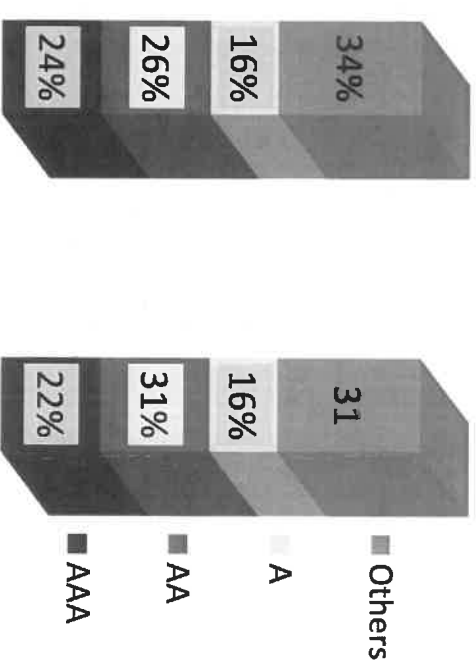
Parameters	Values in %			
	Dec., 2018	Mar., 2019	Sep., 2019	Dec., 2019
Cost of Deposits	5.27	4.99	5.19	4.98
Yield on Advances	7.67	8.10	7.64	7.62
Cost of Funds	5.16	5.03	4.84	4.82
Yield on Funds	7.34	7.71	7.14	7.37
Return on Assets	0.15	0.18	0.33	0.59
Yield on Investments	7.50	7.51	7.59	7.51
Net Interest Margin (NIM)	2.48	2.86	2.65	2.90

Risk Management & Capital Planning strengthen Rating Profile

Strengthening Rating Profile

EXTERNAL RATING WISE DISTRIBUTION OF FUND BASED ADVANCES

	30.09.2019		31.12.2019	
Investment Grade	Exposure	% to total	Exposure	% to total
AAA	15,509	24%	14,584	22%
AA	16,960	26%	21,056	31%
A	10,598	16%	10,859	16%
Sub Total	43,067	66%	46,499	69%
BBB	10,731	17%	10,630	16%
BB & Below	10,856	17%	10,017	15%
Total rated	64,654	100%	67,146	100%



₹ In Crore

Capital Adequacy



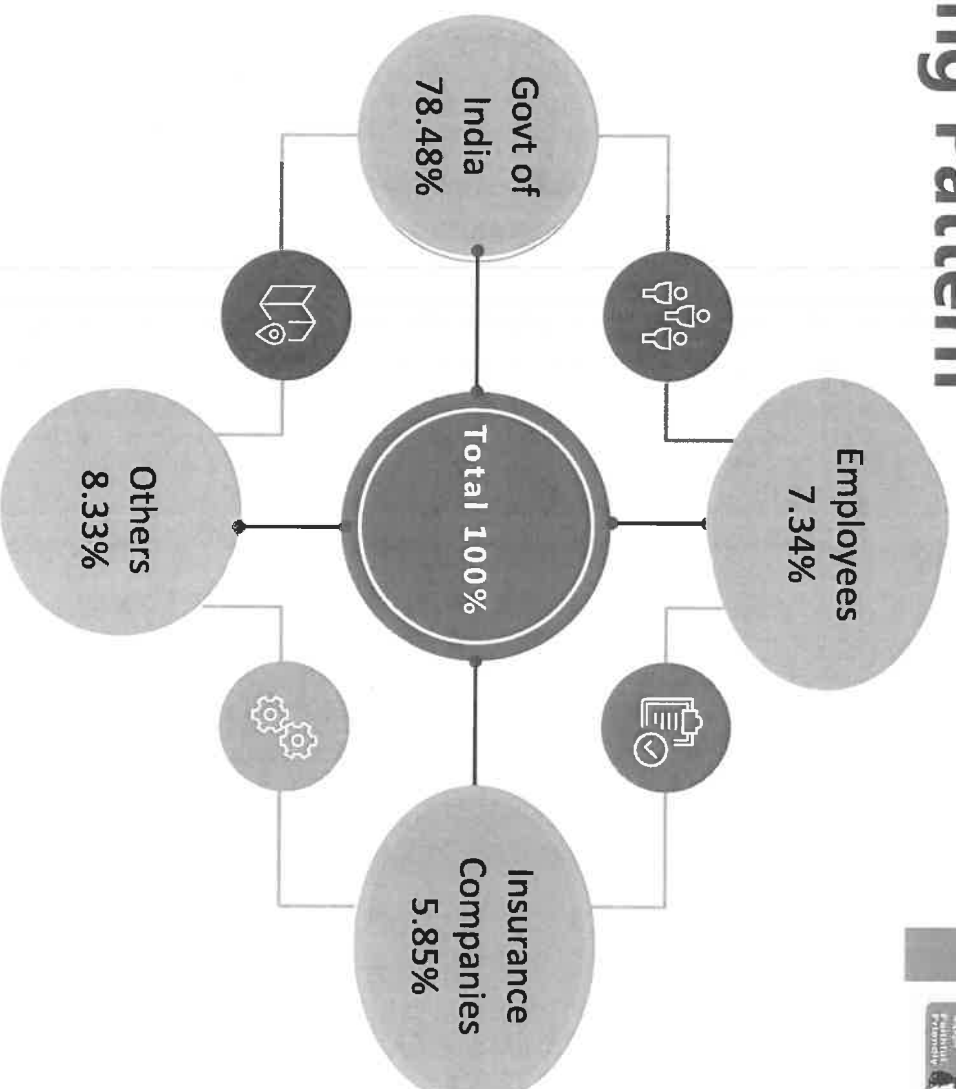
Particulars	Dec., 2018	Mar., 2019	Sep., 2019	Dec., 2019
Regulatory Total Capital (₹ in Crores)	20,923	22,720	22,342	22,709
Risk Weighted Assets (₹ in Crores)	1,67,927	1,59,607	1,62,132	1,58,107
Common Equity Tier I	7.65%	9.31%	8.96%	9.51%
Additional Tier I	2.03%	2.05%	1.99%	2.06%
Tier I	9.68%	11.36%	10.95%	11.56%
Tier II	2.78%	2.87%	2.83%	2.80%
CRAR	12.46%	14.23%	13.78%	14.36%

EQUITY VALUE

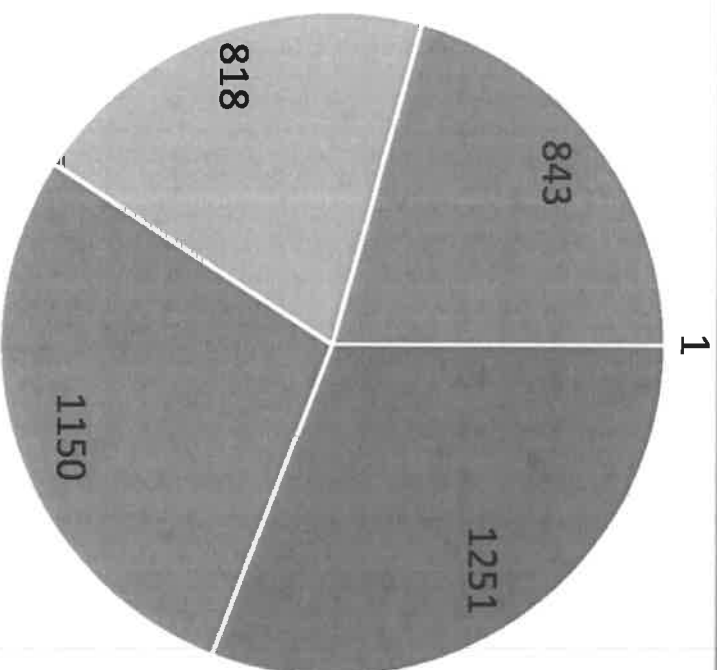


Particulars	Dec, 2018	Mar, 2019	Sep, 2019	Dec, 2019
Earnings Per Share (Not-Annualized) (₹)	0.75	0.72	0.94	1.62
Book Value Per Share (₹)	81.23	66.60	61.17	62.65
Book Value Per Share (₹) (Exclusive of Revaluation Reserve, FCTR and Net DTA)	57.04	50.12	45.53	47.36
Return on Equity(Annualized) (%)	4.95	4.74	8.03	13.97%
No. of Shares (in Crs.)	160.09	248.79	268.37	268.37
Share Capital (₹ in Crs.)	1,600.97	2,487.91	2,683.72	2,683.72
Market Capitalisation (₹ in Crs.)	6291	10,747	7,179	7,460
Corresponding Market Price (in ₹)	39.30	43.20	26.75	27.80

Share Holding Pattern



Expanding Network



- Rural
- Semi Urban
- Urban
- Metro/Port Town
- Overseas



	Dec-18	Mar-19	Dec-19
ATMs	4,484	4,509	4,571
Extension Counters	11	11	11

Social Media Focus



8,252

Followers: 8,252 vs 8,112
People Reach: 65,524 in last 30 days



10,100

Followers: 10,100 vs 9,500
People Reach: 2,48,000 in last 30 days
Avg. 72 likes per day



17,070

Followers: 17,070 vs 15,853
Mumbai & Delhi contributes 25% of followers



4,639

Followers: 4,639 vs 4,500
Views: 9600
People Reach: 68,000 in last 30 days



1200

Impressions: 1.66K last 30 days



THANK YOU

