


सिंडिकेट बैंक नैगम कार्यालय 2nd क्रॉस, गांधी नगर, बैंगलूरु – 560009 दूरभाष: 080-22283030 फैक्स: 080-22283030 ईमेल आईडी: inrc@syndicatebank.co.in		SyndicateBank Corporate Office 2nd Cross, Gandhi Nagar, Bengaluru – 560009 Tel.: 080-22283030 Fax: 080-22283030 Email Id: inrc@syndicatebank.co.in
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निवेशक संपर्क केन्द्र/Investor Relations Centre

संदर्भ सं./Ref. No.: 96/CO/2914/INRC/SE/2019-20

दिनांक/Date: 10.05.2019

The Vice President (Listing) NATIONAL STOCK EXCHANGE OF INDIA LTD. 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 Symbol: 532276)
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Sub.: Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Year ended 31.03.2019

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, it is hereby informed that the Board of Directors in the meeting held on 10.05.2019, approved the Audited Financial Results (Standalone and Consolidated) of the Bank for the Fourth Quarter and Year ended 31.03.2019.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the Audited Financial Results (Standalone and Consolidated) of the Bank for the Fourth Quarter and Year ended 31.03.2019 and Auditors Report furnished by Statutory Central Auditors of the Bank, in compliance with Regulation 33(3)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Details of Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Year ended 31.03.2019 are also available on Bank's website www.syndicatebank.in.


The meeting of the Board of Directors commenced at 2.00 PM and concluded at 4.30 PM.

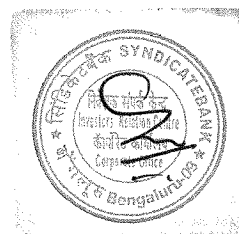
This is for your kind information and records.

Thanking you

Yours faithfully,

For SyndicateBank

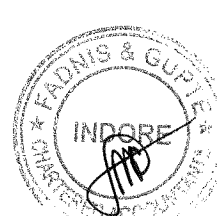
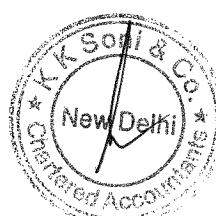
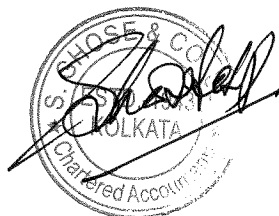
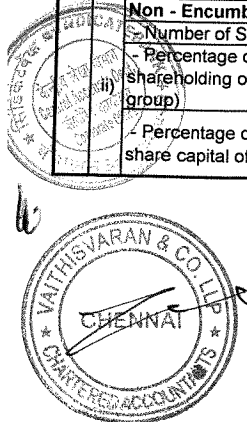

(संतोष कुमार बारिक/Santosh Kumar Barik)
कंपनी सचिव/Company Secretary



REGISTERED OFFICE : MANIPAL - 576 104 ; KARNATAKA
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2019

(₹ in Lakhs)

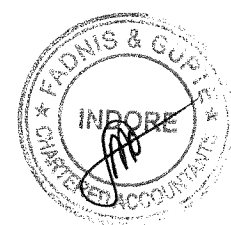
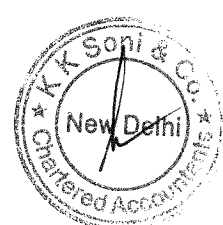
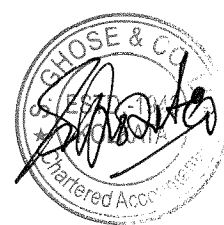
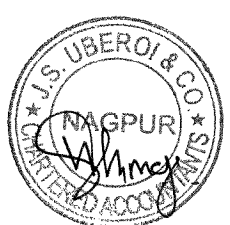
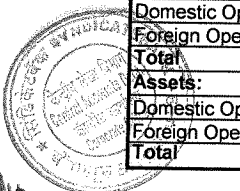
Particulars	Quarter Ended 31.03.2019 (Audited)	Quarter Ended 31.12.2018 (Reviewed)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (Audited)	Year ended 31.03.2019 Consolidated (Audited)	Year ended 31.03.2018 Consolidated (Audited)
Interest Earned (a + b + c + d)	561,026	545,864	535,724	2,172,540	2,177,595	2,172,540	2,177,595
a) Interest / Discount on Advances / Bills	411,879	392,787	385,227	1,554,083	1,562,875	1,554,083	1,562,875
b) Income on Investments	140,622	142,936	142,717	566,701	529,367	566,701	529,367
c) Interest on balances with Reserve Bank of India and other Inter Bank Funds	8,442	10,026	7,639	36,260	71,314	36,260	71,314
d) Others	83	115	141	15,496	14,039	15,496	14,039
2 Other Income	73,496	61,898	68,876	222,382	280,590	228,735	291,533
3 TOTAL INCOME (1 + 2)	634,522	607,762	604,600	2,394,922	2,458,185	2,401,275	2,469,128
4 Interest Expended	365,802	384,016	367,847	1,507,654	1,522,393	1,507,564	1,522,301
Operating Expenses (i) + (ii)	163,024	160,391	143,338	605,349	549,407	605,361	549,256
i) Employees Cost	109,483	111,797	89,238	407,057	360,444	407,121	360,521
ii) Other Operating Expenses	53,541	48,594	54,100	198,292	188,963	198,240	188,735
6 TOTAL EXPENDITURE (4 + 5) (excluding Provisions and Contingencies)	528,826	544,407	511,185	2,113,003	2,071,800	2,112,925	2,071,557
7 OPERATING PROFIT (3 - 6) (before Provisions and Contingencies)	105,696	63,355	93,415	281,919	386,385	288,350	397,571
8 Provisions (other than tax) and Contingencies (of which Provisions for Non-Performing Assets)	88,110	49,714	393,730	592,232	825,233	592,232	825,233
9 Exceptional Items	-	-	-	-	-	-	-
10 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 - 8 - 9)	17,586	13,641	(300,315)	(310,313)	(438,848)	(303,882)	(427,662)
11 Tax Expenses	4,784	2,842	(80,803)	(51,483)	(116,564)	(51,462)	(116,493)
12 Net Profit (+) / Loss (-) from Ordinary Activities After Tax (10 - 11)	12,802	10,799	(219,512)	(258,830)	(322,284)	(252,420)	(311,169)
13 Extraordinary items (net of Tax Expense)	-	-	-	-	-	-	-
14 Net Profit (+) / Loss (-) for the period (12-13)	12,802	10,799	(219,512)	(258,830)	(322,284)	(252,420)	(311,169)
15 Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	248,791	160,097	141,727	248,791	141,727	248,791	141,727
16 Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	1,238,491	1,197,471	1,197,471	1,238,491	1,197,471	1,409,053	1,360,532
Analytical Ratios							
i) Percentage of shares held by GOI	84.66	76.16	73.07	84.66	73.07	84.66	73.07
Capital Adequacy Ratio (%) (Basel III):	14.23%	12.46%	12.24%	14.23%	12.24%	NA	NA
ii) (a) CET 1 Ratio	9.31%	7.65%	7.56%	9.31%	7.56%	NA	NA
(b) Additional Tier 1 Ratio	2.05%	2.03%	1.85%	2.05%	1.85%	NA	NA
Earning per Share (in ₹)							
Basic EPS	0.72	0.75	-20.67	-17.12	-34.00	-16.70	-32.83
Diluted EPS	0.72	0.75	-20.67	-17.11	-34.00	-16.68	-32.83
before and after Extraordinary items, net of Tax Expense [not annualised]							
iii) NPA Ratios:							
a) Amount of Gross Non Performing Assets	2,468,037	2,618,466	2,575,860	2,468,037	2,575,860	2,468,037	2,575,860
b) Amount of Net Non Performing Assets	1,262,773	1,321,117	1,323,946	1,262,773	1,323,946	1,262,773	1,323,946
c) % of Gross NPA	11.37	12.54	11.53	11.37	11.53	11.37	11.53
d) % of Net NPA	6.16	6.75	6.28	6.16	6.28	6.16	6.28
v) Return on Assets (Annualised) - %	0.18	0.15	(2.87)	(0.87)	(1.05)	(0.87)	(1.05)
Public Shareholding							
- Number of Shares	381,732,665	381,732,665	381,732,665	381,732,665	381,732,665	381,732,665	381,732,665
- Percentage of Shareholding	15.34	23.84	26.93	15.34	26.93	15.34	26.93
Promoters and Promoter Group Shareholding							
Pledged / Encumbered							
- Number of Shares	NIL	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	NIL
i) - Percentage of Shares (as a % of the total share capital of the Bank)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non - Encumbered							
- Number of Shares	2,106,179,287	1,219,238,605	1,035,539,388	2,106,179,287	1,035,539,388	2,106,179,287	1,035,539,388
- 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	100.00
- Percentage of Shares (as a % of the total share capital of the Bank)	84.66	76.16	73.07	84.66	73.07	84.66	73.07



AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2019

(₹ in lakhs)

PARTICULARS	Quarter Ended 31.03.2019 (Audited)	Quarter Ended 31.12.2018 (Reviewed)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (Audited)	Year ended 31.03.2019 Consolidated (Audited)	Year ended 31.03.2018 Consolidated (Audited)
Part A: Business Segment							
Segment Revenue							
a) Treasury Operations	163,521	174,767	151,162	649,934	704,291	649,934	704,291
b) Corporate / Wholesale Banking Operations	204,561	185,975	204,329	771,043	804,169	771,043	804,169
c) Retail Banking Operations	248,343	235,033	237,276	908,010	892,105	908,010	892,105
d) Other Banking Operations	18,097	11,987	11,833	50,944	43,891	57,297	54,834
Less : Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales / Income from operation	634,522	607,762	604,600	2,379,931	2,444,456	2,386,284	2,455,399
Segment Results							
a) Treasury Operations	53,341	109,560	(7,257)	99,417	96,845	99,417	96,845
b) Corporate / Wholesale Banking Operations	(17,842)	(126,844)	(276,758)	(438,527)	(595,038)	(438,527)	(595,038)
c) Retail Banking Operations	2,594	55,683	6,648	105,320	132,249	105,320	132,249
d) Other Banking Operations	(20,507)	(24,758)	(22,948)	(91,514)	(86,633)	(85,083)	(75,447)
TOTAL	17,586	13,641	(300,315)	(325,304)	(452,577)	(318,873)	(441,391)
Less:							
I) Interest	-	-	-	-	-	-	-
II) Other Un - Allocated Expenditure	-	-	-	-	-	-	-
Add : Other Un - Allocable Income	-	-	-	14,991	13,729	14,991	13,729
Profit Before Tax:	17,586	13,641	(300,315)	(310,313)	(438,848)	(303,882)	(427,662)
Income Tax (Net)	4,784	2,842	(80,803)	(51,483)	(116,564)	(51,462)	(116,493)
Extraordinary Profit / (Loss)	-	-	-	-	-	-	-
Net Profit	12,802	10,799	(219,512)	(258,830)	(322,284)	(252,420)	(311,169)
Segment Assets							
a) Treasury Operations	7,607,315	8,057,991	8,595,423	7,607,315	8,595,423	7,607,315	8,595,423
b) Corporate / Wholesale Banking Operations	12,633,709	13,123,185	13,229,660	12,633,709	13,229,660	12,633,709	13,229,660
c) Retail Banking Operations	7,870,731	6,458,295	7,838,727	7,870,731	7,838,727	7,870,731	7,838,727
d) Other Banking Operations	2,758,893	2,735,569	2,486,094	2,758,893	2,486,094	2,758,893	2,486,094
e) Unallocated Assets	257,238	240,075	247,810	257,238	247,810	426,438	409,365
Total	31,127,886	30,615,115	32,397,714	31,127,886	32,397,714	31,297,086	32,559,269
Segment Liabilities							
a) Treasury Operations	7,250,051	7,733,404	8,262,200	7,250,051	8,262,200	7,250,051	8,262,200
b) Corporate / Wholesale Banking Operations	12,040,389	12,594,566	12,716,779	12,040,389	12,716,779	12,040,389	12,716,779
c) Retail Banking Operations	7,501,097	6,198,146	7,534,839	7,501,097	7,534,839	7,501,097	7,534,839
d) Other Banking Operations	2,629,328	2,625,376	2,389,715	2,629,328	2,389,715	2,629,328	2,389,715
e) Unallocated	-	-	-	-	-	(1,361)	(1,506)
Total	29,420,865	29,151,492	30,903,533	29,420,865	30,903,533	29,419,504	30,902,027
Capital employed:							
(Segment Assets-Segment Liabilities)							
a) Treasury Operations	357,264	324,587	333,223	357,264	333,223	357,264	333,223
b) Corporate / Wholesale Banking Operations	593,320	528,620	512,881	593,320	512,881	593,320	512,881
c) Retail Banking Operations	369,634	260,149	303,888	369,634	303,888	369,634	303,888
d) Other Banking Operations	129,565	110,192	96,379	129,565	96,379	129,565	96,379
e) Unallocated Assets	257,238	240,075	247,810	257,238	247,810	427,799	410,871
Total	1,707,021	1,463,623	1,494,181	1,707,021	1,494,181	1,877,582	1,657,242
Part B: Geographic Segment							
Revenue:							
Domestic Operations	601,221	576,330	577,608	2,265,637	2,352,911	2,271,990	2,363,854
Foreign Operations	33,301	31,432	26,992	129,285	105,274	129,285	105,274
Total	634,522	607,762	604,600	2,394,922	2,458,185	2,401,275	2,469,128
Assets:							
Domestic Operations	27,756,589	27,441,753	28,624,804	27,756,589	28,624,804	27,925,789	28,786,359
Foreign Operations	3,371,297	3,173,362	3,772,910	3,371,297	3,772,910	3,371,297	3,772,910
Total	31,127,886	30,615,115	32,397,714	31,127,886	32,397,714	31,297,086	32,559,269

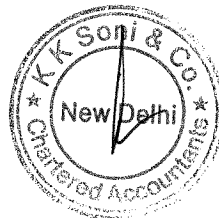
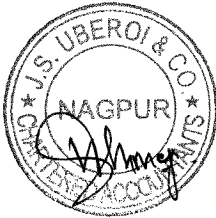
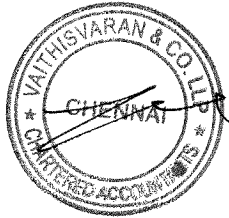


AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2019

(₹ in lakhs)

SUMMARISED BALANCE SHEET

	As on 31.03.2019 (Stand Alone Audited)	As on 31.03.2018 (Stand Alone Audited)	As on 31.03.2019 (Consolidated Audited)	As on 31.03.2018 (Consolidate d Audited)
CAPITAL AND LIABILITIES:				
Capital	248,791	141,727	248,791	141,727
Share application money pending allotment	50,000	-	50,000	-
Reserves and Surplus	1,408,230	1,352,454	1,578,793	1,515,515
Deposits	25,989,696	27,277,611	25,988,313	27,276,108
Borrowings	2,560,445	2,961,361	2,560,445	2,961,361
Other Liabilities and Provisions	870,723	664,561	870,744	664,558
TOTAL	31,127,886	32,397,714	31,297,086	32,559,269
ASSETS:				
Cash and Balances with Reserve Bank of India	1,361,283	1,168,417	1,361,283	1,168,417
Balances with Banks and Money at Call and Short Notice	354,394	983,208	354,394	983,208
Investments	7,607,315	8,035,423	7,776,340	8,197,002
Advances	20,504,440	21,068,387	20,504,440	21,068,387
Fixed Assets	257,238	247,810	257,239	247,812
Other Assets	1,043,216	894,469	1,043,390	894,443
TOTAL	31,127,886	32,397,714	31,297,086	32,559,269



M/s VAITHISVARAN & CO LLP NEW NO. 15, OLD NO. 7 BASHA STREET, CHOOOLAIMEDU, CHENNAI-600094, TAMILNADU	M/s J.S. UBEROI & CO 2, SAT PRATAP BEZONBAGH, KAMPTTEE ROAD, NAGPUR- 440004 MAHARASTRA	For M/s S GHOSE & CO CHARTERED ACCOUNTANTS LLP, 11, OLD POST OFFICE STREET, 2ND FLOOR, KOLKATA- 700001, WEST BENGAL
M/s K K SONI & CO 130, (FF) SAROJINI MARKET, NEW DELHI -110023	M/s FADNIS & GUPTA B-14 RATLAM KOTHI, KANCHAN BAGH MAIN ROAD, INDORE- 452001, MADHYA PRADESH	

Auditor's Report On Consolidated Audited Year to Date Results of the Syndicate Bank Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of

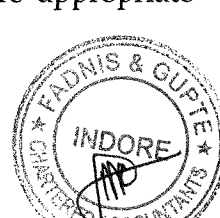
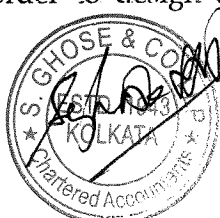
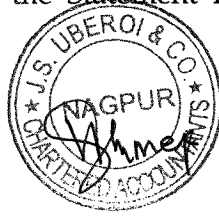
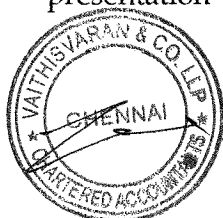
SYNDICATE BANK

We have audited the accompanying Statement of Consolidated Financial Results of Syndicate Bank (the "Bank") and its subsidiary (the parent and its Subsidiary together referred to as "the Group") and its share of the net profit/ (loss) after tax of its Associate for the year ended March 31, 2019 ("the statement"), being submitted by the bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Bank's management and approved by the Board of Directors, has been prepared in accordance with Accounting Standards prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("the Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts disclosure in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the



circumstances, but not for the purpose of expressing an opinion on the Bank's internal financial control with reference to the statement. An audit also includes evaluating appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that audit evidence obtained by us and the audit evidence obtained by the Auditors and other Auditors in terms of their report of Subsidiary Company and unaudited financial statements provided by the associates Management is sufficient and appropriate to provide basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other Auditors on separate financial statements/ financial information of the branches of the group and unaudited financials provided by the management associates, the Statement :

a. Includes the result of following entities :

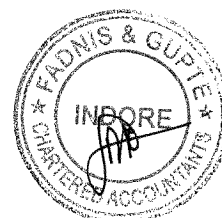
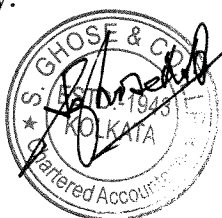
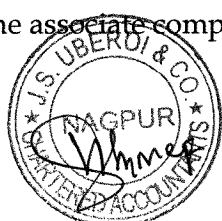
- i) Syndicate Bank (Holding Company)
- ii) SyndBank Services Limited (Subsidiary Company) (Unaudited)
- iii) Prathama Bank (Associate) (Unaudited)
- iv) Karnataka Vikas Grameena Bank (Associate) (Unaudited)
- v) Andhra Pragati Grameena Bank (Associate) (Unaudited)

b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

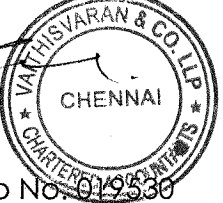
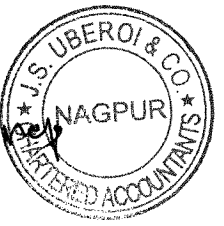


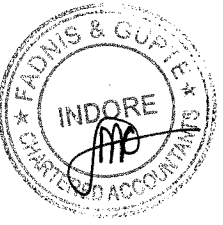
c. Gives a true and fair view in conformity with the recognition and measurement principles laid down in aforesaid accounting standards, RBI guidelines and other accounting principles generally accepted in India for consolidated net flows and other financial information of the group for the year ended March 31, 2019.

The accompanying consolidated financial statements include total assets of Rs.3,12,970 crore as at March 31, 2019 and total revenue of Rs.24,013 crore for the year ended on that date.

Our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of the subsidiary and associates, and our report in terms of Sub Section (3) of Section 143 of the Act, in so far as it relates to aforesaid subsidiary and associate is based solely on the reports of such other auditors and unaudited financials provided by the Management of the associate company.



Consolidated financial result of the Bank for the year ended March 31, 2018 were audited by the other Joint Audit Firms of the Bank, two of them are continuing Audit Firms. Those auditors have expressed an unmodified opinion on such consolidated financial results.

<p>For M/s VAITHISVARAN & CO LLP Chartered Accountants FRN : 004494S/S200037</p> <p>S GANESAN Partner Membership No. 019530</p> 	<p>For M/s J.S. UBEROI & CO. Chartered Accountants FRN : 111107W</p> <p>HARISH BHONEJA Partner Membership No. 045814</p> 	<p>For M/s S GHOSE & CO Chartered Accountants LLP FRN : 302184E/E300007</p> <p>BITOL KUMAR SARKAR Partner Membership No. 015774</p> 
<p>For M/s K K SONI & CO Chartered Accountants FRN : 00947N</p> <p>SANT SUJAT SONI Partner Membership No. 094227</p> 	<p>For M/s FADNIS & GUPTA Chartered Accountants FRN : 006600C</p> <p>MANOJ FADNIS Partner Membership No. 072707</p> 	

Place : Bengaluru

Date : 10.05.2019

M/s VAITHISVARAN & CO LLP NEW NO. 15, OLD NO. 7 BASHA STREET, CHOLLAIMEDU, CHENNAI-600094, TAMILNADU	M/s J.S. UBEROI & CO 2, SAT PRATAP BEZONBAGH, KAMPTEE ROAD, NAGPUR- 440004 , MAHARASTRA	For M/s S GHOSE & CO CHARTERED ACCOUNTANTS LLP, 11, OLD POST OFFICE STREET, 2ND FLOOR, KOLKATA- 700001, WEST BENGAL
M/s K K SONI & CO 130, (FF) SAROJINI MARKET, NEW DELHI -110023	M/s FADNIS & GUPTA B-14 RATLAM KOTHI , KANCHAN BAGH MAIN ROAD , INDORE- 452001, MADHYA PRADESH	

Auditor's Report On Quarterly Standalone Financial Results and Year to Date Results of the Syndicate Bank Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of

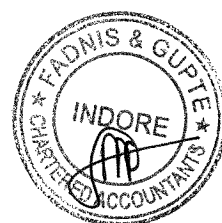
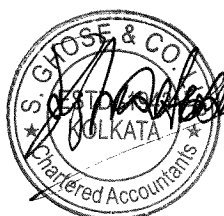
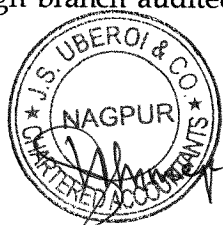
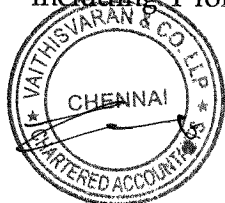
SYNDICATE BANK

We have audited quarterly standalone financial results of **SYNDICATE BANK** for the quarter ended 31st March, 2019 the year to date standalone financial results for the year ended 31st March, 2019, attached herewith, being submitted by the bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly standalone financial results as well as the year to date financial results are the responsibility of the bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these standalone financial results based on our audit of standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

These financial results incorporate the relevant returns of 20 branches audited by us, 2,268 branches including 1 foreign branch audited by the other auditors specially appointed for this purpose and




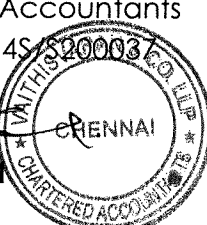

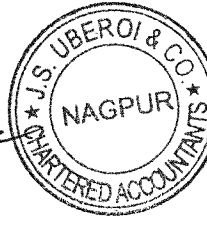


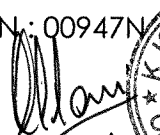

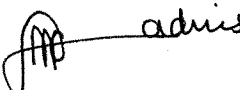
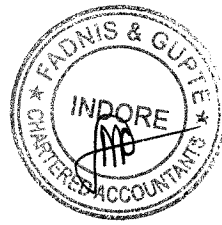
unaudited returns in respect of 1,737 branches. In conduct of our audit, we have taken note of the reports of non-performing assets received from the Branch Auditors in respect of 2,268 branches and Branch Managers of the Bank in respect of unaudited 1,737 branches. These unaudited branches cover 0.93 percent of advances portfolio of the Bank.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss for the year ended March 31, 2019.

Further, we report that the figure for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The financial results of the Bank for the year ended March 31, 2018 were audited by other joint audit firms of the Bank, two of them are continuing audit firms. Those auditors have expressed an unmodified opinion on such financial statements.

<p>For M/s VAITHISVARAN & CO LLP Chartered Accountants FRN : 004494S/200037</p>  <p>S GANESAN Partner Membership No. 019530</p> 	<p>For M/s J.S. UBEROI & CO. Chartered Accountants FRN : 111107W</p>  <p>HARISH BHONEJA Partner Membership No. 045814</p> 	<p>For M/s S GHOSE & CO Chartered Accountants LLP FRN : 302184E/ES000007</p>  <p>BITOL KUMAR SARKAR Partner Membership No.015774</p> 
<p>For M/s K K SONI & CO Chartered Accountants FRN : 00947N</p>  <p>SANT SUJAT SONI Partner Membership No. 094227</p> 	<p>For M/s FADNIS & GUPTA Chartered Accountants FRN : 006600C</p>  <p>MANOJ FADNIS Partner Membership No. 072707</p> 	

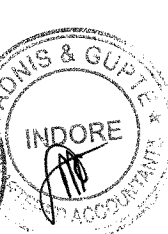
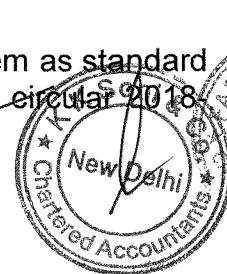
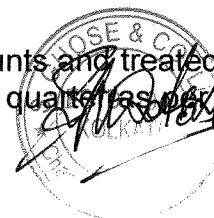
Place : Bengaluru

Date : 10.05.2019



NOTES:

1. The above financial results were reviewed by the Audit Committee of the Bank and approved by the Board of Directors of the Bank at the meeting held on May 10, 2019. The results have been subjected to audit by Statutory Central Auditors of the Bank and are in compliance as per listing agreements with Stock Exchanges.
2. The Bank has followed the same Accounting Policies adopted during the quarter/year ended March 31, 2019 as compared to those followed in the annual financial statements for the year ended March 31, 2018.
3. Financial results for the period ended March 31, 2019 have been arrived at after considering provisions for Standard Assets, Non Performing Advances and Depreciation / Provision on Investments as per extant Reserve Bank of India guidelines including in respect of IL&FS accounts. Provision for Income Tax, Deferred Taxes, Depreciation on Fixed Assets and other necessary provisions have been made.
4. In terms of RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015, banks are required to make Pillar 3 disclosures under Basel III Capital requirements. These disclosures are being made available on the Bank's website.
5. During the quarter, the Bank has received Rs.1603 crore from Government of India and has issued and allotted 45,46,22,802 equity shares of face value of ₹ 10 each at a premium of ₹ 25.26 per share on preferential basis. Further the Bank has raised Rs.500 crore through Employee Share Purchase Scheme and the same is kept in Share Application money pending for allotment and not considered for computation of capital adequacy ratios.
6. Pending settlement of the Bipartite agreement on wage revision (due from November 2017), an adhoc amount of ₹ 66 crore has been provided during the current quarter towards wage revision and Cumulative provision held as on March 31, 2019 for wage revision is ₹ 374 crore.
7. RBI vide its circular DBR.NO.BP.BC.108/21.04.048/2017-18 dated June 6, 2018 permitted Banks to continue the exposures to MSME borrowers to be classified as standard assets where the dues between September 1, 2017 and December 31, 2018 are paid not later than 180 days from their respective original due dates. In accordance with the provisions of the circular, the Bank has not recognised interest income of ₹ 1.72 crore and is maintaining a standard provision of ₹ 10.78 crore as on March 31, 2019.
8. The Bank has restructured 4340 MSME accounts and treated them as standard assets amounting to ₹ 137.87 crore during the quarter ended March 31, 2019.





19 DBR No.BP.BC.18/21.04.048/2018-19 dated January1,2019 and maintained provision @5.25% amounting to ₹ 7.24 crore.

9. Consolidated results as on 31.03.2019 includes unaudited profit of ₹ 63.52 crore of RRBs (Associates).
10. During the quarter, the Bank has made payment of interest of ₹ 129.74 crore on IPDI / AT 1 bonds by drawing from Statutory Reserves while routing the expense through profit and loss account as per RBI circular No.DBR.BP.BC.NO.50/21.06.201/2016-17 dated 2nd February,2017.
11. The Provision Coverage Ratio as on March 31, 2019 stood at 66.43 %.
12. Number of Investors complaints pending at the beginning of the quarter were NIL, complaints received during the quarter were 217, resolved during the quarter are 217 and the complaints pending at the end of the quarter are Nil.
13. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figure upto the third quarter of the present financial year.
14. Figures of previous period / year have been reclassified / regrouped/ recast wherever considered necessary to make them comparable with the period under audit.

DEEPESH DEVCHAND DEDHIA
ASST GENERAL MANAGER

U S MAJUMDER
CHIEF FINANCIAL OFFICER

NAGESWARA RAO Y
OFFICER ON SPECIAL DUTY
& WHOLE TIME DIRECTOR

Leave of absence

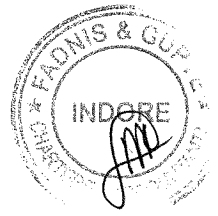
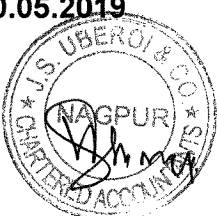
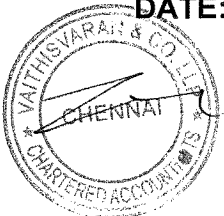
AJAY K KHURANA
EXECUTIVE DIRECTOR


S KRISHNAN
EXECUTIVE DIRECTOR

MRUTYUNJAY MAHAPATRA
MANAGING DIRECTOR AND CEO

AJAY VIPIN NANAVATI
CHAIRMAN

PLACE :BENGALURU
DATE: 10.05.2019



सिंडिकेट बैंक नैगम कार्यालय 2nd क्रॉस, गांधी नगर, बैंगलूरु – 560009 दूरभाष: 080-22283030 फैक्स: 080-22283030 ईमेल आईडी: inrc@syndicatebank.co.in		SyndicateBank Corporate Office 2nd Cross, Gandhi Nagar, Bengaluru – 560009 Tel.: 080-22283030 Fax: 080-22283030 Email Id: inrc@syndicatebank.co.in
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निवेशक संपर्क केन्द्र/Investor Relations Centre

संदर्भ सं./Ref. No.: 97/CO/2914/INRC/SE/2019-20

दिनांक/Date: 10.05.2019

The Vice President (Listing) NATIONAL STOCK EXCHANGE OF INDIA LTD. 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 Symbol: 532276)
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Dear Sir/Madam,

Sub.: Declaration regarding Audit Report with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Bank for the Fourth Quarter and Year ended 31.03.2019

Pursuance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditor's Reports on the Audited Financial Results (Standalone and Consolidated) of the Bank for the Fourth Quarter and Year ended 31.03.2019, as approved by the Bank's Board in the meeting held on May 10, 2019 are with an unmodified opinion.

This is for your information and records.

Thanking you

Yours faithfully,

For **SyndicateBank**



(U. S. Majumder)
General Manager & CFO