

NPS is now available to all citizens of India with effect from May 1, 2009, other than Government employees already covered under NPS.

PFRDA has introduced following two schemes:

- NPS regular for the organized sector
- NPS lite/Swavalambhan Scheme for the unorganized sector.

There are two models floated by PFRDA for enrollments under NPS Scheme. Syndicate Bank is registered under both the models, viz.

- POP (Point of Presence) Model for organized Sector
- Aggregator Model exclusively for NPS lite / Unorganized Sector.

Under NPS, the following two types of accounts have been made available:

- Tier – I account: Contribution of savings for retirement into this non-withdrawable account.
- Tier – II account: This is a voluntary savings facility. The subscriber will be free to withdraw the savings from this account whenever he/she wishes.

While Tier I account has been made available from May 1, 2009, the facility of Tier II account has been offered from December 1, 2009, to all citizens of India including government employees mandatorily covered by NPS. The Swavalamban Yojana Scheme under the NPS has been made available specifically for the citizens in the un-organized sector.

The Bank through its branches is a point of presence for the National Pension System.

**d. Group Term Life Insurance Cover**

The Bank is a master policy holder for the following; participation by Bank's customers' in insurance products is purely on voluntary basis.

**i. SyndSuraksha**

SyndSuraksha is a group life insurance cover provided through Life Insurance Corporation of India, offered to the savings bank account holders of the Bank (optional).

**ii. TATA - AIA Total Suraksha Plan** (Home loan protector - group life cover provided to home loan borrowers through TATA - AIA)

The Bank offers group policy taken from TATA - AIA Life Insurance Co. Ltd. for covering the lives of its housing loan borrowers.

**iii. SyndVidya MET Flexi Shield**

This is a education loan protector – group life cover provided to education loan borrowers through - PNB MetlifeIndia Insurance Co. Ltd. for covering the lives of education loan borrowers of the Bank.

**iv. Micro Insurance**

This is a group life cover provided to financial inclusion customers through - Birla Sun Life Insurance Co. Ltd. for covering the lives of savings bank account holders of the Bank who have opened their accounts under financial inclusion plan announced by Government of India.

**e. Mutual Fund Services**

To act as a financial supermarket, the Bank has tied up as a corporate distributor with the following mutual fund asset management companies (AMC):

- i. Birla Sun Life Asset Management Company Ltd.
- ii. DSP Black Rock Investment Managers Pvt. Ltd.
- iii. Franklin Templeton Asset Management (India) Pvt. Ltd.



- iv. HDFC Asset Management Company Ltd.
- v. ICICI Prudential Asset Management Company Ltd.
- vi. IDBI Asset Management Ltd.
- vii. Reliance Capital Asset Management Ltd.
- viii. SBI Funds Management Private Ltd.
- ix. UTI Asset Management Company Pvt. Ltd.

**f. SyndInstant**

**i. Real Time Gross Settlement (RTGS)**

Real Time Gross Settlement (RTGS) is a technology based initiative for improvement of payment and settlement system linked to the funds management. RTGS is a gross settlement in which both processing and final settlement of funds transfer instructions take place continuously i.e. in real time and transfers are settled individually against the present clearing system. RTGS settles payments on a transaction basis instead of on net settlement basis adopted presently at clearing houses. The funds transfer through RTGS is instant, final and irrevocable.

It is a remittance solution to both corporate customers and individual customers for transfer of funds from their accounts with the Bank to other customers of other bank branches, which are RTGS, enabled. The product is operative only in RTGS enabled CBS branches.

**ii. National Electronic Funds Transfer (NEFT)**

NEFT is a nation-wide transfer of funds from any bank branch to any other bank branch. The beneficiary gets the credit on the same day or the next day depending on the time of settlement.

The essential information that the remitting customer has to furnish is: (a) beneficiary details such as beneficiary name and account number; (b) name and IFSC of the beneficiary bank branch, (iii) remitters mobile number or e-mail address (iv) all the banks print IFSC on cheque leaves issued to their customers.

**g. Debenture Trustee**

The Bank is a SEBI authorized Debenture Trustee for acting as debenture trustee for and on behalf of the holders of debt securities (bonds/ debentures) issued by various public sector undertakings and private corporate etc.

**h. NRI Services**

**i. Foreign Currency Non Resident Accounts (FCNR(B) Accounts)**

- These accounts can be opened out of foreign remittances or proceeds of NRE accounts.
- The designated currencies are US Dollars(USD), Great Britain Pounds (GBP), EURO, Canadian Dollars(CAD) and Australian Dollars (AUD).
- Conversion of Rupee into designated foreign currency and vice versa for FCNR(B) accounts will be at TT selling and TT buying rates respectively.
- Presently FCNR(B) deposits of one year one day only are accepted in Euro, GBP, CAD and AUD and in case of USD 1 year to 5 years. No interest is payable if A/c is closed before completion of 1 year.
- Loans permitted against these deposits on terms similar to loans against NRE deposits.
- Joint accounts can be maintained and repatriation of funds can be done as applicable to NRE deposits.
- On return of the depositor to India, the FCNR(B) A/c can be re-designated as RFC account.
- Loans against FCNR(B) deposits are disbursed in Indian Rupees as well as in foreign currency.
- In the absence of any instruction for automatic renewal of NRE/FCNR(B) deposits, overdue deposits shall not be eligible for interest for the overdue period exceeding 14 days.

**ii. Non Resident (External) Rupee Accounts (NRE Accounts)**

- These accounts are designed to help the individual NRIs for placing their savings meant for meeting uncertain exigencies or as investment in term deposits. Accounts can be maintained either as savings bank or as term deposits. The funds are repatriable along with interest.
- Accounts can be opened by submitting duly filled in account opening form, (which is available on our website) 2 photographs and a copy of passport along with the foreign remittance.



- Credits can be only out of foreign remittances/ travellers cheques/ foreign currencies or proceeds of NRE term deposits, FCNR(B) deposits or proceeds of certain other investments made out of NRE remittances.
- Withdrawals are permitted for local payments, transfer to NRE/FCNR(B) accounts and certain other investments permitted by RBI.
- Joint accounts are permitted provided all account holders are NRIs.
- Power of Attorney holders can operate the accounts for local payments and approved investments.
- Bank issues special series of cheques to NRI Account holders for easy identification.
- Term Deposits can be made in the normal course for a minimum period of 1 year and a maximum of 5 years in line with FCNR(B) deposits.
- Loans against term deposits can be availed for personal/business purposes. However, loan against term deposits cannot be availed for the purposes of relending, agriculture/plantation or for investments in real estate business. The interest on such loans shall be as per Bank's guidelines stipulated from time to time.
- Premature closure of NRE deposits for investment in resident foreign currency does not attract penal provisions relating to premature withdrawal.
- Maturity period for NRE term deposits is restricted to a maximum period of 10 years.

### iii. Resident Foreign Currency Account (Domestic)

- In line with RBI's policy towards liberalisation and announcement of resident foreign currency (domestic) deposits scheme for resident Indians, the Bank has launched the scheme wherein residents can open current accounts in Dollars, Pounds and Euro and credit the proceeds of foreign exchange acquired in the form of currency notes, bank notes and travellers cheques from the sources specified as below:
  - was acquired while on a visit to any place outside India by way of payment for services not arising from any business in or anything done in India; or
  - was acquired from any person not resident in India and who is on a visit to India, as honorarium or gift or for services rendered or in settlement of any lawful obligations; or
  - was acquired by way of honorarium or gift while on a visit to any place outside India; or
  - represents the unspent amount of foreign exchange acquired by him from an authorized person for travel abroad.
- Debits will be permitted for payment towards current/ capital account transactions in accordance with the existing foreign exchange regulations.
- Cheque book facility will be provided for such accounts.
- The minimum balances to be maintained in the accounts are US\$-500, GBP-250 and EURO 500.
- There is no ceiling on the maximum balances that can be maintained in the account.
- The account shall be maintained in the form of current account only and will not carry any interest.
- RFC (Domestic) deposits can be transferred from one designated branch to another designated branch.
- All guidelines applicable to foreign currency transactions as per FEMA and RBI guidelines from time to time are followed.
- This scheme is in addition to the existing resident foreign currency scheme which Bank is operating for residents who were earlier NRIs and have returned to India after working abroad.

### iv. Non Resident Ordinary Rupee Accounts (NRO Accounts)

- Besides all credits permitted in NRE accounts, all legitimate dues in India can be credited to NRO accounts.
- The accounts can be maintained in the form of savings, current, recurring or fixed deposit accounts.
- An undertaking that credits and debits in the A/c will be in accordance with regulations made by RBI in this regard shall be furnished.
- Normally the funds held in NRO Accounts are non-repatriable, unless specifically permitted by RBI and any such remittance would be after deduction of applicable taxes. However, current net income earned net of taxes is repatriable.
- The accounts can be jointly held with residents.
- No tax exemption is available.





## i. e-banking

The Bank has always recognized that information technology is an essential part of banking. The Bank has been in the forefront amongst public sector banks in deploying the latest available technology, in a way that technology acts as an enabler in the development of business and ensures that customers are benefited and delighted.

### i. Core Banking Solution

- The Bank is the first among the public sector banks to implement Core Banking Solution (CBS).
- All the branches of the Bank are in the CBS fold.
- The CBS project has enabled the Bank to deliver banking products and services over multiple delivery channels like networked ATMs, telebanking, internet banking and mobile banking, so as to provide Anywhere Anytime Anyhow banking service to customers. With the introduction of CBS, the Bank has transformed the branch customers to Bank customers thereby achieving significant shift in customer preference from brick-and-mortar channel to 24x7 delivery channels.

### ii. ATM Network

- The Bank has rapidly expanded the ATM network considering the fact that ATMs have become the most acceptable delivery channels. As at 30.06.2015, the total number of ATMs stood at 3532.
- The Bank is a member of VISA International, which extends the usage reach of our ATM/ debit card holders across the globe.
- The Bank is also a founder member of the "CashTree" consortium with 5 other banks since 2003 formed with a view to extend the reach of the cardholders and to enhance customer convenience.

### iii. Internet Banking

Internet Banking, which is emerging as an all-pervasive channel, is gaining acceptance amongst the clientele of the Bank. The number of users has increased considerably. In addition to the basic services of account details, statement of accounts etc., the following services are provided to enhance customer service.

- e-ticketing for Railway ticket reservation
- Utility bill payment through Internet banking
- Payment of direct and indirect taxes - for both individuals as well as corporates

### iv. Any Branch Banking Services

- Any branch banking transactions at attractive rates are available to all CBS customers of the Bank.
- Free encashment of self cheques upcountry (limits apply).
- Payment of "A/c Payee" crossed third party cheques upcountry.
- Free acceptance of cash upcountry for credit of home branch account (limits apply).
- Issue of DD/TT/MT from any CBS branch by debit to home branch account at no additional cost (minimum charges apply).
- Funds transfer between any two CBS branches.
- Deposit of cheques for collection upcountry for credit to home branch account.
- Stop payment instructions/ statement of account/ standing instructions etc., from any CBS branch.

### v. e-Payment of Taxes through our Internet Banking

The customers of the Bank can make direct remittance for payment of following taxes through the e-payment gateway of the Bank.

- Direct Taxes
- Central Excise & Service Tax
- Karnataka State Commercial Taxes
- Maharashtra State Commercial Taxes
- Delhi Commercial Taxes
- Prime Minister's National Relief Fund Online



**j. BPO Services**

The Bank has promoted "SyndBank Services Limited" as a wholly owned subsidiary to undertake BPO activities. The subsidiary, incorporated as a government company commenced its operations in March, 2006. This initiative of the Bank heralds a new beginning in the Indian banking industry by carving out the first BPO outfit of a nationalized Bank. This BPO company undertakes the following activities:

- Back office functions relating to debit cards, credit cards, ATMs, Bancassurance business and new products of the Bank.
- Follow-up of overdue accounts under retail loans by sending notices/SMS messages and tele-calling the customers to maintain a healthy retail credit portfolio of the Bank.
- Pre-shipment hardware testing for the newly procured computer Hardware items like personal computers, servers, ATMs, uninterrupted power supply, routers, switches, modems and other peripherals such as printers, scanners, digital cameras, etc., for banks and financial institutions.
- Facilitating customers to file their income tax returns.
- Back office functions relating to Government business transactions and interest/ dividend warrants issuance/ payments.
- Managing BCTT, service tax collection and bonds issue.
- Undertaking credit rating of Bank's borrowers.
- Providing guidance and maintenance of records for Provident Fund, Pension and Gratuity Trusts.

**6. BRANCH NETWORK**

The Bank opened 8 branches during the first quarter of 2015-16 taking the total number of branches to 3559 including one branch in London, UK. As on 30/06/2015, the domestic branch network consisted of 1152 rural branches, 936 semi-urban branches, 786 urban branches, 684 metro branches and 941 Ultra small branches. Total number of Satellite offices stood at 48 as at June 30, 2015. The total number of ATMs stood at 3532.

**7. PRIORITY SECTOR ADVANCES**

Priority Sector advances increased by 10.12% from 52015.78 Crores as at March, 2014 to 57281.44 Crores as at March, 2015, which stands at 40.41% of Adjusted Net Bank Credit (ANBC) against the required level of 40%. Similarly Agricultural credit increased by 18.73% forming 18.49% of Adjusted Net Bank Credit (ANBC) against the mandatory requirement of 18%. Advances to Minority communities increased by 8.47 % forming 15.73% of PSA against the mandatory requirement of 15%. Advances to women increased by 44.08 % forming 9.13% of ANBC against the mandatory requirement of 5%.

**8. FOREX AND TREASURY**

Treasury and Investment Banking Division ("T&IBD") is the 'A' Category Office in the Bank which maintains Foreign Exchange Position, Nostro and Vostro Accounts. T&IBD also monitors development and follow up of foreign exchange business, overseas business and treasury operations of the London branch of the Bank.

The Bank's centralized dealing room at T&IBD, Mumbai is supported by one link dealing centre at New Delhi to offer competitive rates, to market our services, to develop and maintain customer relationships, and to guide designated branches.

The Bank is one of the first to undertake web-based trading with overseas counter party Banks by using state-of-the-art web platforms. The Bank has 93 designated branches (Category B) to handle full-fledged FX transactions and 386 nominated branches to handle the FCNR business of the Bank. NRE/NRO deposits are accepted at all branches of the Bank. The Bank is a member of Clearing Corporation of India Ltd., (CCIL) for settlement of Inter-Bank forex deals in USD/ INR & for settlement of Inter-Bank USD/INR deals in the forex forward segment. Further, the Bank is one of the first banks to participate in Continuous Linked Settlement (CLS) for Cross Currency Deals by CCIL. Both the initiatives address the issue of settlement risk and improve the efficiency of settlement process. The Bank is offering only plain vanilla derivatives and no complex derivative products are offered by the Bank. There is no litigation against the Bank in respect of existing derivative transactions.

The Bank is implementing an integrated treasury management software which will integrate the domestic and forex treasury, reconciliation, settlement and core banking platform of the Bank with straight-through-process and access to the branches. The Bank has become trading-cum-clearing member on three exchanges, i.e., MCX-SX, NSE and USE for undertaking trading in currency futures. The total forex turnover of the International Division, Mumbai was Rs. 938085.38 Crores during the financial year 2014-15, as compared to Rs. 11,06,778 Crores during the previous





financial year. The Inter-Bank turnover of the Bank was Rs. 10,64,587 Crores for the financial year 2014-15 as compared to Rs. 899726.76 Crores for the previous financial year.

Taking advantage of the robust market, the Bank activated its trading desk and booked trading profits in both equity and debt market. The bank has also strengthened the non SLR investments by investing in qualitative and rated corporate bonds and debentures, commercial paper, certificate of deposits etc, resulting in improved yields on investment portfolio. The Bank has also earned from arbitrage deals, by effectively making use of windows like CBLO, repo and call. The Bank has managed funds very efficiently by these money market avenues, monitoring continuously the fund flows and the liquidity position, while lending and borrowing, depending on the market conditions and rates.

The domestic Investments of the Bank stood at Rs. 68,017.58 Crores as on June 30, 2015 as against Rs 54,760.53 Crores as on June 31, 2014. The domestic investments of the Bank stood at Rs. 69,260.99 Crores as on March 31, 2015. Total Income from Investments portfolio (excluding dividend & trading profit) was Rs. 1360.75 Crores for the quarter ended June 30, 2015 as against Rs. 1083.83 Crores for the quarter ended June 30, 2014. The same was Rs. 4923.90 Crores for the FY14-15. Bank's Investments in SLR securities amounted to Rs. 60,911.48 Crores, which formed 89.55% of Bank's total domestic investments as on June 30, 2015. Trading profit for the quarter ended June 30, 2015 was Rs. 160.36 Crores as against Rs. 99.56 Crores for the quarter ended June 30, 2014. Trading profit for the year ended March 31, 2015 was Rs. 644.30 Crores.

## 9. ASSET QUALITY & MANAGEMENT OF NPAs

The Bank accorded top most priority to Management of non-performing assets(NPAs). NPA level management was given priority with focus on reducing NPA level by atleast 15% in absolute terms over March 2014, maximizing cash recovery of NPAs and upgrading the existing NPAs.

The Bank's recovery policy is oriented towards addressing the entire gamut of NPA management and enables the field functionaries in resolving any category of non-performing accounts. The Bank has introduced / extended special OTS Schemes for considering proposals of farmers under Tractors loans, OTS Schemes for doubtful and loss assets category upto Rs. 5.00 lakhs, Special OTS Schemes for MSME borrowers. During the year a Special OTS Scheme was introduced for the benefit of Education loan borrowers who have availed loans upto a limit of Rs. 4.00 lakhs and also Special OTS Scheme Agricultural loans of farmers under direct finance to Agriculture and Allied activities was also introduced for the benefit of farming community.

Credit monitoring is stepped up and overdues are monitored on daily basis by the separate vertical created at Corporate Office. Bigger accounts showing overdues /incipient sickness are triggered for immediate follow-up by Executive Directors and General Managers. Special weekly video conferencing are conducted by ED/GM wherein NPA level of the region vis-à-vis target and NPA recovery vis-à-vis target are being discussed threadbare in order to ensure orderly achievement of allotted targets. The Executives of Corporate Office visits Regional Office for review of performance of Regional Office as well as branches along with scouting of OTS proposals.

We have constituted Stressed Tiny Asset Recovery Teams (START) at all Regional levels exclusively to monitor and resolve small accounts on a continuous basis by directly contacting the borrowers and guarantors for recovery of dues both under Special Monitoring Accounts and NPAs. All the branches are sensitized on the latest guidelines by RBI on revitalization of stressed account monitoring.

The bank has launched Recovery Mission 14-15 for the current year to improve the recovery performance which involves sector-wise / category-wise targeting of NPAs.

To accelerate recovery performance under NPA, during the current Financial year 4 Bruhat Adalats were conducted. Bank has mobilized 57779 OTS proposals involving an amount of Rs. 613.04 crores and an amount of Rs. 129.23 Crores was recovered during these Adalats.

Top NPAs from each Region were identified for giving focused attention in the beginning of the year itself and many of these accounts were resolved. All NPA borrowal accounts of above 1 crore are being followed-up from Corporate Office and guidance/suggestion legal or otherwise are given to Branches/ROs for effectively resolving the accounts.

## 10. HUMAN RESOURCE DEVELOPMENT

Bank recognizes its employees as the most vibrant and valuable asset. HR plays a paramount role in developing human capital in tune with the Vision and Mission of the Bank.

Bank is constantly focussing on HR dimension by developing and retaining the workforce to meet the future HR challenges in the Banking Sector. We are geared up to achieve the same through pragmatic interventions in training and development and creating career growth opportunities.







## COMPENSATION TO BANK EMPLOYEES KILLED IN BANK ROBBERIES, & TERRORIST INCIDENTS

Bank has formulated a Scheme as per Govt. guidelines for Payment of Compensation and Reward so as to motivate the Bank employees and members of public resisting Bank robberies, terrorist incidents including left-wing extremism.

In case of death, the family of deceased will be given compensation by the Bank as follows:

Category	Cadre	Maximum amount
Bank Employee	Officers	Rs. 20.00 lakhs
	Clerks /Sub Staff	Rs.10.00 lakhs
Other than bank employee	Customers/members of the public	Rs. 3.00 lakhs

In case of Bank employees / customers / members of public who actively resists Bank robberies and terrorist attacks on Banks, the Bank may consider a cash reward not exceeding Rs.02.00 lakhs.

The Bank will look after educational expenses of the children of the deceased up to and inclusive of graduation and will give immediate employment to one member of the family of the deceased as per applicable rules.

## DEPUTATION TO OTHER ORGANIZATIONS

The Bank has deputed our Officers to Ministry of Finance, Department of Financial Services and other organizations like CBI, DRT, National Academy of RUDSETI and Bharatiya Mahila Bank Ltd as per the request of Ministry of Finance, Department of Financial Services/other organizations.

## RESERVATION to SC/ST/OBC

The Bank follows the reservation policy for SCs, STs and OBCs as prescribed by Government of India from time to time and has been extending applicable reservations/concessions to SC/ST/OBC/PWD employees in recruitment/promotions strictly as per Government guidelines.

A separate SC/ST Cell and OBC Cell are functioning at Head Office to redress the grievances of SC/ST/OBC employees working in the Bank and are currently headed by General Managers designated as Chief Liaison Officer.

Meetings with the representatives of the SC/ST Welfare Associations are held at regular intervals to redress their grievances. The Chief Liaison Officer will participate in meetings with the members /officials of the National Commission for SC/ST during their visits to our Regional Offices.

The progress made in the implementation of the Reservation Policy is placed to the Board once in a Year.

The Post based Reservation Roster is displayed on the website of the bank in compliance to the directions of the Government.

## TRAINING

Syndicate Institute of Bank Management, (SIBM), Manipal at the apex level and the seven Training Centres at Bangalore, Chennai, Delhi, Ernakulam, Hyderabad, Kolkata and Mumbai cater to the training needs of the Bank by conducting various types of training programmes for different cadres of employees.

Considering the large scale retirements, SIBM has devised a new programme to groom the officers by motivating and empowering them to assume role of Branch Heads. For the officers promoted to Executive Cadre during 2015-16, SIBM has conducted special Executive Development Programmes, consisting of mainly soft skills. To address the knowledge gap, training programme on Forex and Credit Management were conducted.

## Implementation of HRMS in our Bank.

Our Bank has initiated steps to implement a comprehensive integrated HRMS solution which has the ability to manage the complete lifecycle from hire to retire of the Bank's employees. For implementation of HRMS application, M/s Hewlett Packard India Sales Private Limited (M/s HP) has been identified as System Integrator after following the (Request for Proposal) RFP process. The submission, reporting, reviewing, accepting and appeal process of APAR online is complete. Attendance functionality is made live. Other modules like Transfer, Promotion, Leave Management, Payroll, Pension etc., will be rolled out in phased manner.





**SUBSIDIARIES&ASSOCIATES OF THE BANK****i) Regional Rural Banks (RRBs)**

There are 3 Regional Rural Banks sponsored by the Bank covering 18 districts in 3 states, with a network of 1348 branches.(as on 31.03.15) RRBs sponsored by the Bank are in the top league among various RRBs of the country, in respect of performance under key business parameters.

Total business of RRBs sponsored by the Bank stood at Rs. 42,074 Crores, as on 31.03.2015 while the total deposits and advances of the RRBs reached a level of Rs. 23,380 Crores and Rs.18,694 Crores respectively. The total priority sector advances stood at Rs.16.433 Crores constituting 87.91 % of total advances as at 31.03.2015. Agricultural advances reached a level of Rs.13,372 Crores forming 71.53 % of total advances. In all, the RRBs have issued 10.94 lacs Kisan Credit Cards to farmers with an outstanding credit of Rs.7884 Crores. The RRBs together have earned a net profit of Rs. 405.88 Crores for the year 2014-15

**ii) Syndbank Services Ltd.**

SyndBank Services Limited (SBSL) was incorporated under the Companies Act 1956 on 25.01.2006, as a wholly owned subsidiary of the Bank, with an authorized capital of Rs.10 Crores and paid up capital of Rs. 25 lacs to extend back-office services to the Bank, its clients and other financial Institutions. The subsidiary is a profit making company.

**11. OTHER STRATEGIC ALLIANCES/ INVESTMENTS/ JOINT VENTURES**

- a) The Bank has a tie up arrangement with **National Small Industries Corporation Ltd (NSCI)** for promotion of the Bank's financing through its 'SyndMSE Scheme' for purchase of vehicle for commercial use.
- b) The Bank has a tie up arrangement with **Piaggio Vehicles Pvt. Ltd.** for promotion of the Bank's financing through its 'SyndMSE Schemes
- c) The Bank has a Memorandum of Understanding with reputed passenger vehicle manufacturer **Maruti Suzuki India Ltd.** for financing cars under SyndVahan Scheme as a preferred financing partner with the company.
- d) The Bank also has Memorandum of Understanding signed with reputed commercial vehicle manufacturers viz., **Tata Motors, TVS Motors, Bajaj Auto Ltd. and Force Motors**, for financing commercial vehicles under micro and small enterprises.
- e) The Bank has tie-up arrangements with 9 leading asset management companies viz., (i) **Reliance Asset Management Company Limited** (ii) **Birla Sun Life Asset Management Company Limited** (iii) **IDBI Asset Management Limited** (iv) **HDFC Asset Management Company Limited** (v) **UTI Asset Management Company Limited** (vi) **Franklin Templeton Asset Management Company Limited** (vii) **SBI Funds Management Private Limited** (viii) **ICICI Prudential Asset Management Company Limited** (ix) **DSP BlackRock Investment Managers Private Limited** for distribution of mutual fund products.
- f) The Bank has a strategic tie up arrangement with **Asit C Mehta Investment Intermediates Limited** for offering Synd e-Trade - Online Share Trading Facility to the customers of the Bank who invest or trade in securities. In terms of arrangement, 3 in 1 facility is offered to the customers by integrating their current or savings account, demat account with the Bank to trading account of M/s Asit C Mehta Investment Intermediates Limited.



**CORPORATE STRUCTURE****Corporate Office - Bengaluru**

- 1.Managing Director & CEO
- 2.Executive Directors
- 3.Planning & Development
- 4.Corporate Credit
- 5.Mid Corporate, Retail & MSME
- 6.Priority Sector Credit
- 7.NPA Management & Legal
- 8.Risk Management
- 9.Financial Inclusion Division
- 10.Vigilance Department
- 11.Dept. of Information Technology
- 12.Management Information System
- 13.Audit & Tax Cell
- 14.Board Secretariat
- 15.Marketing Department (Card Centre, Insurance Div.)
- 16.Compliance Department
- 17.Investor Relation Cell
- 18.Credit Monitoring & Review, SMA

**Head Office - Manipal**

- 1.Personnel Department
- 2.Gen. Admn. Department
- 3.Operations Department
- 4.Inspection Department
- 5.Security Division
- 6.Stationary & Records Div.
- 7.Official Language Div.

**Try & Intl Div- Mumbai**

- 1.Domestic Treasury
- 2.International Banking





## 12. KEY OPERATIONAL & FINANCIAL PARAMETERS OF THE ISSUER FOR THE LAST 3 AUDITED YEARS

Sr. No.	Parameters	Quarter Ended 30-06-15 (Reviewed)	FY 2014-15 (Audited)	FY 2013-14 (Audited)	FY 2012-13 (Audited)
1	Share Capital	662.06	662.06	624.58	601.95
2	Reserves & Surplus	12731.47	12396.72	11219.61	9939.39
3	Deposits	269494.78	255388.10	212343.31	185355.89
4	Borrowings	15778.20	26502.99	19224.51	12813.80
5	Total Debts (3+4)	285272.98	281891.09	231567.82	198169.69
6	Advances	199789.73	202719.82	173912.41	147569.02
7	Investments	68180.90	69339.66	55539.38	45647.66
8	Net Fixed Assets	1617.13	1608.36	1468.84	1433.96
9	Total Income	6323.42	23724.76	19945.21	18295.05
10	Total Expenditure (Interest Exp. + Operating Exp.)	5283.94	19717.47	16382.26	14845.46
11	Operating Profit	1039.48	4007.29	3562.95	3449.59
12	Provisions & Contingencies	737.50	2484.36	1851.49	1445.17
13	Profit after Tax (PAT)	301.98	1522.93	1711.46	2004.42
14	Gross NPA to Gross Advances (%)	3.72	3.13	2.62	1.99
15	Net NPA to Net Advances (%)	2.36	1.90	1.56	0.76
16	Capital Adequacy Ratio[BASEL II - %]	10.51	10.92	12.01	12.59
17	Tier I Capital Adequacy Ratio [BASEL II - %]	7.66	8.00	8.99	8.96
18	Tier II Capital Adequacy Ratio [BASEL II - %]	2.85	2.92	3.02	3.63
19	Return on Assets (%)	0.42	0.58	0.78	1.07
20	Earnings Per Share (Basic & Diluted) (in Rs)	4.56*	24.38	28.21	33.30

\* Not Annualised.

## 13. CAPITAL ADEQUACY POSITION OF THE BANK

Sr. No.	Parameters	FY 2014-15 (Audited)	FY 2013-14 (Audited)	FY 2012-13 (Audited)
1	Eligible Tier I Capital (Basel-II)	12,818	11,423	10,040
2	Eligible Tier II Capital (Basel-II)	4,677	3,844	4,063
3	Total Capital (Basel-II)	17,495	15,267	14,103
4	Total Risk Adjusted Assets (Basel-II)	1,60,188	1,27,090	1,12,060
5	Capital Adequacy Ratio (%) (Basel-II)	10.92	12.01	12.59

As on June 30, 2015, the Total CRAR of the Bank as per Basel II norms stood at 10.51% (Tier 1 of 7.66% and Tier II of 2.85%).

## 14. DEBT EQUITY RATIO OF THE ISSUER

Particulars	Pre-Issue (as on March 31, 2015)	Post Issue of Basel III Compliant Tier II Bonds of Rs. 1000 Crores
TOTAL BORROWINGS		
Total Borrowings	26502.98	27502.98
SHAREHOLDERS' FUNDS		
Share Capital	662.06	662.06
Reserves & Surplus(excl. Revaluation Reserve & FCTR)	11433.13	11433.13
- Deferred Tax Assets(net)		
Net Worth	12095.19	12095.19
Gross Debt/ Equity Ratio	2.19	2.27*

\* After adding the Current Bond issue amount of Rs 1000 Crores to the figures of March 31, 2015.





15. CHANGES IN MEMORANDUM OF ASSOCIATION

The Bank does not have any articles or memorandum of association, as it is a "corresponding new bank" under the provisions of the Bank Acquisition Act.

**18. PROJECT COST AND MEANS OF FINANCING, IN CASE OF FUNDING OF NEW PROJECTS**  
The funds being raised by the Issuer through present issue of Bonds are as follows:

The funds being raised by the Issuer through present issue of Bonds are not meant for financing any particular project. The Issuer shall utilise the proceeds of the Issue for augmenting overall capital of the Bank, for future growth and for enhancing long-term resources of the Bank. The funds would be used for its regular business activities and other associated business objectives.

VII. BRIEF HISTORY OF ISSUER SINCE INCORPORATION, DETAILS OF ACTIVITIES INCLUDING ANY REORGANIZATION, RECONSTRUCTION OR AMALGAMATION, CHANGES IN CAPITAL STRUCTURE, (AUTHORIZED, ISSUED AND SUBSCRIBED) AND BORROWINGS

## 1. BRIEF HISTORY OF THE ISSUER

**a. Incorporation**

The Bank was established in 1925 in Udupi, in coastal Karnataka with a capital of Rs.8,000 by three visionaries viz Upendra Ananth Pai, a businessman, Dr. T. M. A. Pai, a physician and Vaman Kudva, an engineer. Their objective was primarily to extend financial assistance to the local weavers who were crippled by a crisis in the handloom industry through mobilizing small savings from the community. The business of the Bank commenced on November 10, 1925 with the name "Canara Industrial and Banking Syndicate Ltd.," a joint stock company with one employee.

### b. The Pre-Nationalisation Period

The name of the Bank was changed from "Canara Industrial & Banking Syndicate Ltd." to "Syndicate Bank Limited" in 1963. The Head Office was shifted to Manipal on April 19, 1964. The Bank entered into agricultural financing in 1964. Rural and Semi Urban branches accounted for 66% of its network of 306 branches at the time of nationalisation.

### c. The Post-Nationalisation Era

The Bank was nationalised on July 19, 1969. The Bank opened branches in rural and semi urban centers across the country and with a view to extend its social welfare philosophy. The Bank was one of the first to start the concept of farm clinics and farmers' service societies in early seventies. The Bank also established India's first regional rural bank, namely, Prathama Bank opened on October 02, 1975. The Bank sponsored 10 regional rural banks which has since been reduced to 3 due to merger. These regional rural banks cover 18 districts in 3 states, with a network of 1313 branches. RRBs sponsored by the Bank are in the top league among various RRBs of the country, in respect of performance under key business parameters. The Bank was also instrumental in the establishment of rural development and self-employment training institutes in 1982, providing vocational training to unemployed youth and the beneficiaries of poverty alleviation programmes for setting up self-employment ventures.

#### d. Key Milestones

Year	Event / Milestone
1925	The Bank commenced business with the name "Canara Industrial and Banking Syndicate Limited"
1928	First branch of the Bank opened at Brahmavar in Dakshina Kannada District
1963	Name of the Bank changed from "Canara Industrial & Banking Syndicate Limited" to "Syndicate Bank Limited"
1964	Head office of the Bank was shifted to Manipal
1967	Agri Card -a ready credit facility for farmers -launched
1975	Sponsored India's first Regional Rural Bank -Prathama Bank, in Moradabad in UttarPradesh
1976	First overseas branch opened at London
1998	Syndicate Bank Kisan Credit Card launched
1999	Bank made an Initial Public Offer of its equity shares, raising capital of Rs.125 Crores
2000	First Specialized Capital Market Services branch opened at Mumbai
2001	Syndicate Laghu Udyami Credit Card launched
2002	Centralized Banking Solution under the brand name "Syndicat-e-banking" launched at Delhi, Mumbai, Bangalore and Manipal
2003	Branding of retail loan products on the Synd platform to benchmark the Bank's products against other offerings in the market
2004	Organizational restructuring consisting of 3 tier administrative set up of branch, controlling office and





	HO/CO implemented
2005	Bank raised Rs.250 Crores through Follow on Public issue of equity shares
2006	Syndicate-e-Banking Branches/Offices extended to 529 in 212 centres as at 31.03.2006
2007	The Bank has launched an innovative scheme called "SyndSmallCredit" during June 2007, to extend need-based credit to the entrepreneurs of small means, with inbuilt advantageous features viz. doorstep banking, ballooning repayment and limit for consumption and repayment of high-cost private debts.
2008-09	Bank was accorded ISO 27001 Certification for its secure information system
	Domestic deposit crossed Rs.1.00 lac scores
	Launched information technology enabled financial inclusion through Smart Cards
	Launched issue of instant Debit Cards
	Opened NRI business development centre at corporate office
	Achieved 100% implementation of Core Banking Solution by bringing all the branches on the CBS platform
2009-10	Introduced SyndYuva package on 25.07.2009, "SyndYuva" is a special power-package to all Savings Bank and Current Account holders offering broader spectrum of services loaded in one. The USP of this product is "Instant Delivery" of the alternate delivery channels at the customer's doorsteps. This would facilitate the account holders to operate their account 24 X 7, anywhere, anyhow & anytime.
	Established Syndicate Rural Development Trust to promote rural development and rural entrepreneurship among the rural poor, especially women. Training is imparted for the purpose through 15 Syndicate Institutes of Rural Entrepreneurship Development set up in five states.
	Introduced "SyndVarshini" - a special scheme for financing rainwater harvesting units which is available as a alternative to traditional perennial sources of water and in urban areas to improve underground water retention capacity in urban areas in tune with Government policy guidelines.
	Participated in "Janashree Bima Yojana" of Life Insurance Corporation of India for covering all the women members of SHGs wherein the premium is subsidized by Government of India.
	Opened 3 new regional offices at Moradabad, Jaipur and Guwahati for better administration cover over branches in the respective jurisdictions. The regional office at Guwahati was set up for helping the Bank to play a more active role in the development of the north eastern parts of the country. The Bank opened 50 branches on a single day (11.03.2010).
2010-11	Opened 135 branches under the financial inclusion programme of the Government of India
	Introduced the cheque depository kiosk facility for deposit of physical cheques, capturing of the cheque details such as cheque number, date, amount etc. and issue of the scanned image of the cheque to the customer as a receipt, all without the intervention of the branch personnel. The data captured by the kiosk can be uploaded in the system there by reducing the efforts of the branch personnel in receiving, acknowledging, entering of data etc.
2011-12	Opened 108 new branches on a single day which were spread across 15 States and the Union Territory of Andaman & Nicobar Islands. With this the branch network of the Bank including satellite offices and ultra small branches crossed the 2700 mark.
	Launched Synd e-Trade, an online trading facility, on October 24, 2011 providing additional facility to the customers
2012-13	Launched an online facility for remittances of donations by the customers towards the Prime Minister's National Relief Fund on the occasion of its foundation day
	Raised MTN of US\$ 500 Mio for its London branch business at most competitive cost
	Launched Syndicate Bank VISA International Gold Debit Card which are personalized cards bearing the name of the cardholder and photo of the customer. The GOLD card provides the customers with higher daily transactions limits with a daily limit for cash withdrawal of Rs. 25,000/- and Rs. 50,000/- limit for use at merchant establishments and online shopping.
	Designed and launched a unique savings bank account specially designed for the salaried class employed with multinational companies, blue chip companies, reputed private organizations, Government and semi-government undertakings offering nine facilities viz., zero balance facility, instant global debit card, add-on debit card to joint account holder, SMS banking facility, funds transfer facility through RTGS/NEFT up to Rs. 1.00 lacs, internet and mobile banking facility, demand draft and pay orders issued without charges (6 instances), payable at par cheque facility and temporary overdraft facility.
2013-14	Reiterating its commitment towards developing MSME sector, Bank has launched 5 new products viz. SyndDoctor, SyndGranite, SyndTextiles, SyndCashew and SyndTransport which are tailor made schemes to meet the credit requirements of the specific sectors of industry / trade / profession.
	In order to ensure quick Turn Around Time (TAT) for credit and also to ensure top executive being close to customers & branches, Bank has introduced the concept of "Field General Manager". 8 FGMs' Offices started operational from 01/11/2013. These offices will be headed by General Managers to ensure quicker business decisions and to take care of development and recovery activities of the Regions within their jurisdiction.





	<p>In view of the increased network Bank is carving out two new Regions at Ongole and Madurai for better customer service from 01/11/2013.</p> <p>Bank has opened an all women's branch in Makupura, Ajmer during the fourth quarter, leading to total number of all women branches to 4 as at 31.03.2014.</p>
	<p>Credit Monitoring is stepped up and over dues are monitored on daily basis by the separate vertical created. Bigger accounts showing over dues are triggered for immediate follow up.</p> <p>Bank has clocked the highest number of Health Insurance Policies in a day: 10000 Health Policies with a premium of Rs.2.00 Crores, creating a record in the history of Bancassurance in India.</p> <p>SyndNayiDisha: Bank has drawn its long term plan "Vision 2020" for reaching business level of Rs.10 lacsCrores. Bank has revisited its Vision and Mission Statements along with lot of initiatives are being taken to reach vision 2020 goals. Bank has brought all these initiatives under SyndNayiDisha as given below.</p>
2014-15	<p>Bank launched "CASA Advantage Campaign" from 21/07/2014 to 30.09.2014 with an emphasis on building CASA deposits base, particularly Savings Bank deposits for the bank by canvassing more accounts, bringing government funds, accounts of schools &amp; colleges, public &amp; private organisation and targeting NextGen young customers. Bank has opened 21.60 lacs accounts under the campaign, with an initial balance of Rs.244.28 Crores.</p> <p>For effective control and business development, Bank has opened 4 new Regional Offices at Varanasi, Ludhiana, Varanasi and Visakhapatnam during Q2 of FY 2014-15.</p> <p>As a part of its CSR activities, Bank has undertaken various activities viz. donated 89 Water Coolers to deserving Government Schools, distributed school bags and notebooks to students, blankets/utensils to needy people, donated towards river rejuvenation projects, donated 1 day PL encashment of all staff towards J&amp;K flood relief. Bank has also earmarked Rs.2 Crores under Swachh Bharat Abhiyan.</p> <p>On the occasion of 89th Foundation Day, Bank has launched the following new products:</p> <p><b>SyndPrivilege Tab Banking:</b> Customer can open an account sitting at Office / Home.</p> <p><b>SyndBalashakti:</b> To inculcate savings habit among minors of 10 years and above.</p> <p><b>Synd Mahila Shakthi:</b> A tailor-made product for women entrepreneurs.</p> <p><b>Synd Kuteer:</b> To address the concern for affordable housing for all, especially for Economically Weaker Section / Low Income Group</p> <p><b>E-Passbook:</b> Account details as Passbook available at customers finger tips.</p> <p><b>Synd SmartGen:</b> 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.</p> <p><b>Synd SmartSHE:</b> 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.</p> <p><b>SyndJuniorMillionaire:</b> 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 31<sup>st</sup> March 2015.</p> <p><b>SyndHotel:</b> 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 &amp; competitive interest rate. The maximum amount of loan that can be granted under the scheme is Rs.10 crore.</p> <p><b>SyndJeweller:</b> 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.</p>





## e. Awards and Recognition

Year	Award/ Recognition
1972 & 1978	Indian Merchants Chamber Award for outstanding contribution towards welfare of community
1974	Indian Merchants Chamber Award for outstanding contribution in promotion of savings
1975	FICCI Award for outstanding achievements in agriculture
1975	Laghu Udyog Sahakari Award by the National Alliance of Young Entrepreneurs for significant contributions to the development of small scale industries and assistance to the young entrepreneurs through self employment clinics
1976	International Award by Jaycee International for self employment
1977	FICCI Award in recognition of corporate initiative in industrial relations
1977	Assocham Award for promotion of rural and agricultural activities of Syndicate Agriculture Foundation sponsored by the Bank
1978	Indian Merchants Chamber Award for outstanding contribution towards welfare of the community
1978	National Award for outstanding export performance
1981	National Investment and Finance Award for priority sector lending
1990	Chaudhari Charan Singh Award for rural development
1999	FICCI Award for institutional initiative in the field of "Rural Development" to RUDSETI jointly sponsored by the Bank
2001	IDRBT Award for innovative use of Banking Applications on INFINET awarded by IDRBT, Hyderabad
2003	Banking Technology Award by IDRBT, Hyderabad
2006	Best Core Banking Project award for Large Banks in 2006 for Asia Pacific Region. Special award for use of IT for customer service in semi urban and rural areas by IDRBT
2006	Best Core Banking Project Award for Large Banks in 2006 awarded by The Asian Banker
2007	BEST BANK Award sponsored by USAID through Winrock International (India) for promoting and financing the sector of solar home lighting
2007	Mr. C.P. Swarnakar, chairman and managing director of the Bank received "Best Banker" award from Dehali Kannadige Patrike
2007	Best performer award by NABARD for highest average loan size under SHG-Bank linkage programme among commercial banks operating in Karnataka.
2009-10	Second Best award in the area of educational loans from NDTV profit
2009-10	"Best Performer" among commercial banks operating in Karnataka by NABARD for its performance under the category of "Highest Average Loan Size" in relation to the SHG bank linkage programme.
2010-11	National Award for outstanding performance in lending to Micro Enterprises from the Ministry of Micro, Small and Medium Enterprises, Government of India, in recognition of its performance in financing micro enterprises. The award was handed over by her Excellency, Smt. Pratibha Devisingh Patil, President of India.
2010-11	Andhra Pragathi Grameena Bank (sponsored by the Bank) received the Award for "Best Bank in the State" from the Government of Andhra Pradesh for its performance in the field of agricultural development.
2011-12	Adjudged "Best Performer" among commercial banks operating in Karnataka by NABARD for its performance under the category of "Highest Average Loan Size" in relation to the SHG-Bank linkage programme.
2012-13	Based on a survey commissioned by "Business Standard" on the contribution of large public sector banks towards financial inclusion, the Bank along with SBI was awarded the Best Bank award for its contribution towards financial inclusion.
2012-13	SKOCH Foundation's Digital Inclusion Awards 2012: Gold award has been conferred to the Bank at SKOCH Foundation's Digital Inclusion Awards 2012, for BCP and ITDR Project on 18/09/2012.
2012-13	Awarded a Certificate of Merit for BCP & IT DR Project for being rated amongst the Top 100 ICT projects in India during 2012.
2012-13	SyndRSETIs: The Manipal and Kumta RSETIs of the Bank were adjudged as the Country's best and second best RSETIs as on 31.03.2012
2013-14	Our Bank has been adjudged as "SECOND BEST BANK" under PSB category by financial express India's best banks survey 2012-13.
2013-14	Bank has been awarded "Banking Excellence Award 2013 for the second best Public Sector Bank in overall performance" by State forum of Bankers Club Kerala.





	Bank has been conferred " <b>Best Bank Award</b> " amongst all the Banks in the RSETI movement by Sri Jairam Ramesh, Hon'ble Minister for Rural Development, Government of India.
	State Forum of Bankers Clubs (Kerala) has conferred our Kakkanad Branch as " <b>the third best performing branch in the State of Kerala for the year 2013-14</b> " under Public Sector Banks category.
2014-15	Our Bank has been awarded as " <b>Best Bank of the year</b> " by Bangalore Management Association on its 61st anniversary award function on 25th May 2014, in collaboration with Dalal Street.
	Bank has been conferred " <b>Special awards</b> " 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.

## 2. CAPITAL STRUCTURE (as on 30.06.2015)

Particulars		(Rs.in Crores)
1.	SHARE CAPITAL	Amount
a.	Authorised Equity Share Capital (300,00,00,000 Equity Shares of face value of Rs.10/- each)	3,000.00
b.	Issued, Subscribed, Called & Paid Up Equity Share Capital (66,20,59,172 Equity Shares of face value of Rs.10/- each)	662.06
2.	SHARE PREMIUM ACCOUNT	1680.11

## 3. EQUITY SHARE CAPITAL HISTORY OF THE ISSUER (since nationalisation on July 19, 1969)

Date of Allotment	No. of Equity Shares (in Lakh)	Face Value (in Rs.)	Issue Price (in Rs.)	Nature of consideration (cash, other than cash etc)	Reasons for allotment	Cumulative Paid Up Equity Share Capital (Rs. in Crores)
19-Aug-1969	14.2	10	10	-	Nationalization	1.42
17-Jan-1978	15.8	10	10	Transfer from reserves	Capitalization of reserves	3.00
24-Sep-1980	20.00	10	10	Transfer from reserves	Capitalization of reserves	5.00
31-Dec-1981	10.00	10	10	Transfer from Reserves	Capitalization of reserves	6.00
25-Feb-1982	15.00	10	10	Transfer from reserves	Capitalization of reserves	7.50
06-Mar-1982	30.00	10	10	Cash	Contribution to capital by GoI	10.50
09-Dec-1985	45.00	10	10	Cash	Contribution to capital by GoI	15.00
30-Dec-1985	180.00	10	10	Cash	Contribution to capital by GoI	33.00
26-Dec-1986	90.00	10	10	Cash	Contribution to capital by GoI	42.00
28-Mar-1988	170.00	10	10	Cash	Contribution to capital by GoI	59.00
29-Mar-1989	150.00	10	10	Cash	Contribution to capital by GoI	74.00
31-Mar-1992	850.00	10	10	Cash	Contribution to capital by GoI	159.00
01-Jan-1994	6800.00	10	10	Cash	Contribution to capital by GoI	839.00
01-Dec-1994	2785.90	10	10	Cash	Contribution to capital by GoI	1,117.59
25-Mar-1996	1720.00	10	10	Cash	Contribution to capital by GoI	1,289.59
26-Mar-1999	(9426.20)	10	10	Set-off	Adjustment of accumulated losses against capital	346.97
31-Dec-1999	1198.60	10	10	Cash	Initial Public Offer of Equity Shares	466.83
31-Mar-2000	50.10	10	10	Cash	Allotment money payments	471.83
31-Mar-2001	01.10	10	10	Cash	Allotment money payments	471.94
31-Mar-2002	-	10	10	Cash	Allotment money payments	471.95
31-Mar-2003	-	10	10	Cash	Allotment money payments	471.95
31-Mar-2004	-	10	10	Cash	Allotment money payments	471.95
31-Dec-2004	-	10	10	Cash	Allotment money payments	471.96

