

SYNDICATE BANK
HEAD OFFICE, MANIPAL - 576 104, KARNATAKA
UNAUDITED(REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

						(Rs. in lakh)
SI No	Particulars	Quarter ended 30.06.2011 (Reviewed)	Quarter ended 30.06.2010 (Reviewed)	Year ended 31.03.2011 (Audited)	Consolidated Quarter ended 30.06.2011 (Reviewed)	Consolidated Quarter ended 30.06.2010 (Reviewed)
1	Interest earned (a+b+c+d)	339854	260436	1145086	339854	260436
	a) Interest/discount on advances/bills	277681	206459	919724	277681	206459
	b) Income on investments	60272	53317	220772	60272	53317
	c) Interest on balances with Reserve Bank of India and other inter bank funds	1901	660	1072	1901	660
	d) others	0	0	3518	0	0
2	Other Income	29138	21537	91512	29140	21538
3	TOTAL INCOME (1+2)	368992	281973	1236598	368994	281974
4	Interest Expended	228814	164057	706810	228809	164054
5	Operating Expenses (e+f)	65923	59194	254810	65895	59184
	e) Employees cost	45421	42103	177331	45432	42135
	f) Other operating expenses	20502	17091	77479	20463	17049
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	294737	223251	961620	294704	223238
7	OPERATING PROFIT (3-6) (before Provisions and Contingencies)	74255	58722	274978	74290	58736
8	Provisions(other than tax) and Contingencies	32663	23467	146436	32663	23467
9	Exceptional items	0	0	0	0	0
10	Profit(+)/Loss(-) from ordinary activities before tax (7-8-9)	41592	35255	128542	41627	35269
11	Tax expense	7301	8719	23747	7312	8724
12	Net Profit(+)/Loss(-) from ordinary activities after tax(10-11)	34291	26536	104795	34315	26545
13	Extraordinary items (net of tax)	0	0	0	0	0
14	Net Profit(+)/Loss(-) for the period (12-13)	34291	26536	104795	34315	26545
15	Paid-up equity share capital (Face value of the share Rs. 10/- each)	57329	52197	57329	57329	52197
16	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	608366	470089	608366	608651	470292
17	Analytical Ratios					
	i) Percentage of shares held by Govt. of India	69.47%	66.47%	69.47%	69.47%	66.47%
	ii) Capital Adequacy Ratio	12.09%	12.37%	13.04%	12.09%	12.37%
	iii) Earning per share (EPS) (Rs.)					
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (not to be annualised)	5.98	5.08	20.03	5.98	5.08
	(b) Basic and diluted EPS after Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (not to be annualised)	5.98	5.08	20.03	5.98	5.08
	iv) NPA Ratios					
	(a) Gross NPA	263741	217479	259897	263741	217479
	(b) Net NPA	101786	98499	103084	101786	98499
	(c) % of gross NPA	2.39%	2.31%	2.40%	2.39%	2.31%
	(d) % of net NPA	0.93%	1.06%	0.97%	0.93%	1.06%
	v) Return on Assets (Annualised)	0.90%	0.81%	0.76%	0.90%	0.81%
18	Public Shareholding					
	- No. of shares	175000000	17,50,00,000	17,50,00,000	175000000	17,50,00,000
	- Percentage of Shareholding	30.53%	33.53%	30.53%	30.53%	33.53%
	Promoters and Promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares					
	- Percentage of Shares(as a percentage of the total shareholding of promoter and promoter group)					
	- Percentage of Shares(as a percentage of the total share capital)					
	b) Non-encumbered					
	- Number of Shares	398285671	346968282	398285671	398285671	346968282
	- Percentage of Shares(as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares(as a percentage of the total share capital)	69.47%	66.47%	69.47%	69.47%	66.47%

		(Rs. in crore)				
Part-A Business Segments		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended
		30.06.2011	30.06.2010	31.03.2011	30.06.2011	30.06.2010
		Reviewed	Reviewed	Audited	Consolidated	Consolidated
Segment Revenue						
a) Corporate/Wholesale Banking Operations		2037	1289	5911	2037	1289
b) Retail Banking Operations		927	901	3788	927	901
c) Treasury Operations		680	559	2259	680	559
d) Other Banking Operations		46	71	408	46	71
Total (Net Sales/Income from operation)		3690	2820	12366	3690	2820
Segment Results						
a) Corporate/Wholesale Banking Operations		416	257	1058	416	257
b) Retail Banking Operations		185	180	936	185	180
c) Treasury Operations		117	89	465	117	89
d) Other Banking Operations		25	61	291	25	61
Total(Operating Profit)		743	587	2750	743	587
Less:						
i) Interest		0	0	0	0	0
ii) Other Un-allocated Expenditure		327	235	1464	327	235
iii) Other Un-allocable Income		0	0	0	0	0
Total Profit Before Tax:		416	352	1286	416	352
Operating Profit		743	587	2750	743	587
Income tax		73	87	238	73	87
Provisions & Contingencies		327	235	1464	327	235
Extraordinary Profit/(Loss)		0	0	0	0	0
Net Profit		343	265	1048	343	265
Capital employed:						
(Segment Assets-Segment Liabilities)						
a) Corporate/Wholesale Banking Operations		2644	2877	2055	2644	2877
b) Retail Banking Operations		951	2013	1720	951	2013
c) Treasury Operations		3055	284	2414	3055	284
d) Other Banking Operations		48	24	169	48	24
e) Unallocated assets		693	695	693	696	695
Total Capital employed		7391	5893	7051	7394	5893

(Rs. in crore)			
SUMMARISED BALANCE SHEET	As on 30.06.2011 (Reviewed)	As on 31.03.2011 (Audited)	As on 30.06.2010 (Reviewed)
CAPITAL AND LIABILITIES			
CAPITAL	573.29	573.29	521.97
RESERVES AND SURPLUS	6817.70	6,477.55	5,371.05
DEPOSITS	132888.96	135,596.08	108,560.33
BORROWINGS	12039.30	9,527.64	14,582.46
OTHER LIABILITIES AND PROVISIONS	4399.60	4,364.23	4,463.24
TOTAL	156718.85	156,538.79	133,499.05
ASSETS			
CASH AND BALANCES WITH RESERVE BANK OF INDIA	8,578.06	10,443.12	6,701.98
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	1,676.86	1,522.53	541.08
INVESTMENTS	34,076.47	35,067.62	29,865.78
ADVANCES	108,927.57	106,781.92	92,872.68
FIXED ASSETS	692.98	692.73	694.70
OTHER ASSETS	2,766.91	2,030.87	2,822.83
TOTAL	156,718.85	156,538.79	133,499.05

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 29th July 2011. The results were subjected to limited review by Statutory Central Auditors.
- There is no material change in the Accounting Policies adopted during the quarter ended June 30, 2011 as compared to those followed in the annual financial statements for the year ended March 31,2011.
- Financial results for the quarter ended June 30,2011 have been arrived at after considering provisions for Standard Assets/Non Performing Advances, Depreciation /Provision on Investments as per Reserve Bank of India guidelines. Provision in respect of Income Tax, Wealth Tax, Service Tax, Deferred Tax and other necessary and usual provisions have been made on estimated basis which are subject to final year end adjustments.
- Figures of previous period/year have been reclassified/regrouped wherever considered necessary.
- Total number of shareholder complaints pending at the beginning of the Quarter was Nil, complaints received during the quarter was 497, resolved during the quarter was 491 and the complaints pending at the end of the quarter was 6.

BASANT SETH
Chairman & Managing Director

V. K. NAGAR
Executive Director

Place: Bangalore
Date: 29.07.2011