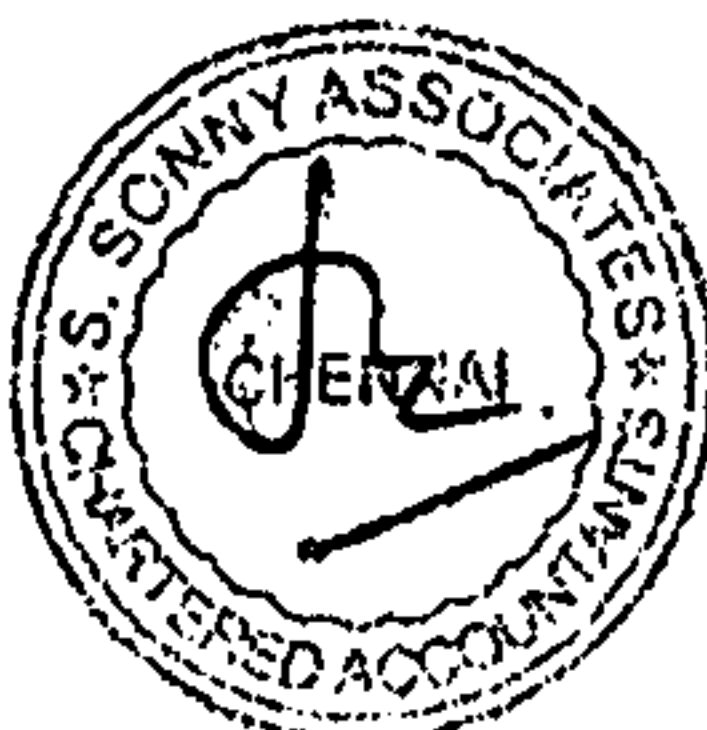
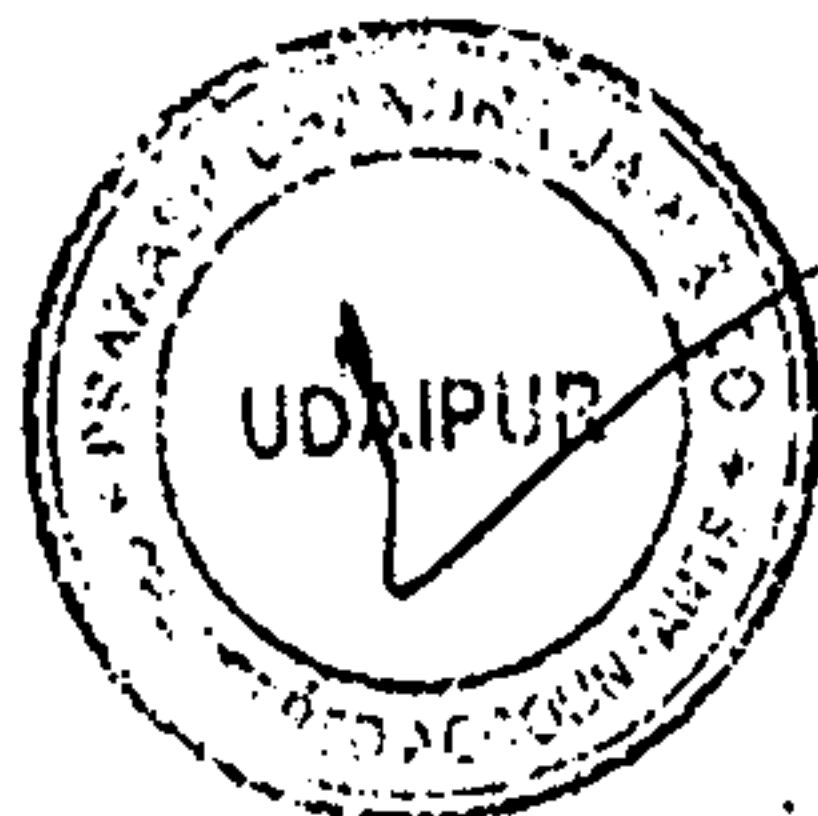
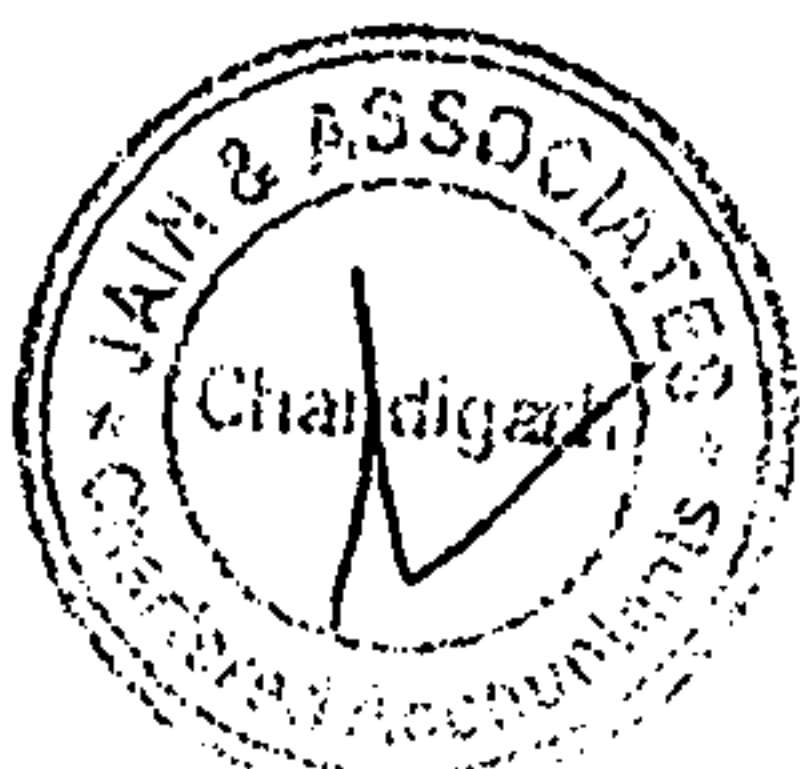


SYNDICATE BANK
HEAD OFFICE, MANIPAL - 576 104, KARNATAKA

UNAUDITED(REVIEWED) FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011

(Rs. in lakh)

Sl No	Particulars	Quarter ended - 30.09.2011 (Reviewed)	Quarter ended 30.09.2010 (Reviewed)	Half Year ended 30.09.2011 (Reviewed)	Half Year ended 30.09.2010 (Reviewed)	Year ended 31.03.2011 (Audited)	Consolidated Half Year ended 30.09.2011 (Reviewed)
1	Interest earned (a+b+c+d)	377122	274133	716975	634569	1145086	716975
	a) Interest/discount on advances/bills	308240	219282	585921	425741	919724	585921
	b) Income on investments	64533	54289	124805	107608	220772	124805
	c) Interest on balances with Reserve Bank of India and other inter bank funds	4349	177	6249	837	1072	6249
	d) others	0	385	0	385	3518	0
2	Other Income	24442	23147	53580	44685	91512	53584
3	TOTAL INCOME (1+2)	401564	297280	770555	579254	1236598	770559
4	Interest Expended	246821	163370	474635	327427	706810	474623
5	Operating Expenses (e+f)	66638	56063	132561	115257	254810	132509
	e) Employees cost	44898	37030	90319	79133	177331	90342
	f) Other operating expenses	21740	19033	42242	36124	77479	42167
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	312459	219433	607196	442684	961620	607132
7	OPERATING PROFIT (3-6) (before Provisions and Contingencies)	89105	77847	163359	136570	274978	163427
8	Provisions(other than tax) and Contingencies	50694	44960	83357	68427	146436	83357
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from ordinary activities before tax (7-8-9)	38411	32887	80002	68143	128542	80070
11	Tax expense	6117	9177	13418	17896	23747	13439
12	Net Profit(+)/Loss(-) from ordinary activities after tax(10-11)	32294	23710	66584	50247	104795	66631
13	Extraordinary Items (net of tax)	0	0	0	0	0	0
14	Net Profit(+)/Loss(-) for the period (12-13)	32294	23710	66584	50247	104795	66631
15	Paid-up equity share capital (Face value of the share Rs. 10/- each)	57329	52197	57329	52197	57329	57329
16	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	608366	470089	608366	470089	608366	608651
17	Analytical Ratios						
	i) Percentage of shares held by Govt. of India	69.47%	66.47%	69.47%	66.47%	69.47%	69.47%
	ii) Capital Adequacy Ratio	11.80%	12.21%	11.80%	12.21%	13.04%	11.80%
	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)	5.63	4.54	11.61	9.63	20.03	11.62
	(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)	5.63	4.54	11.61	9.63	20.03	11.62
	iv) NPA Ratios						
	(a) Gross NPA	272141	214757	272141	214757	259887	272141
	(b) Net NPA	105178	91707	105178	91707	103084	105178
	(c) % of gross NPA	2.38%	2.24%	2.38%	2.24%	2.40%	2.38%
	(d) % of net NPA	0.93%	0.97%	0.93%	0.97%	0.97%	0.93%
	v) Return on Assets (Annualised)	0.83%	0.71%	0.86%	0.76%	0.76%	0.86%
18	Public Shareholding						
	- No. of shares	17,50,00,000	17,50,00,000	17,50,00,000	17,50,00,000	17,50,00,000	17,50,00,000
	- Percentage of Shareholding	30.53%	33.53%	30.53%	33.53%	30.53%	30.53%
	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)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares(as a percentage of the Total share capital)						
	b) Non-encumbered						
	- Number of Shares	398285671	346968282	398285671	346968282	398285671	398285671
	- 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%	100.00%
	- Percentage of Shares(as a percentage of the total share capital)	69.47%	66.47%	69.47%	66.47%	69.47%	69.47%



Part-A Business Segments	Quarter ended 30.09.2011 Reviewed	Quarter ended 30.09.2010 Reviewed	Half year ended 30.09.2011 Reviewed	Half year ended 30.09.2010 Reviewed	Year ended 31.03.2011 Audited	Half year ended 30.09.2011 Consolidated
Segment Revenue						
a) Corporate/Wholesale Banking Operations	1717	1404	3754	2692	5911	3754
b) Retail Banking Operations	1554	927	2451	1829	3788	2481
c) Treasury Operations	701	551	1381	1110	2259	1381
d) Other Banking Operations	44	90	90	161	408	90
Total	4016	2972	7706	5792	12366	7706
Net Sales/Income from operation	4016	2972	7706	5792	12366	7706
Segment Results						
a) Corporate/Wholesale Banking Operations	398	321	814	438	1058	814
b) Retail Banking Operations	383	277	568	596	936	568
c) Treasury Operations	102	96	219	185	465	219
d) Other Banking Operations	8	85	33	147	291	33
Total(Operating Profit)	891	779	1634	1366	2750	1634
Less:						
i) Interest	0	0	0	0	0	0
ii) Other Un-allocated Expenditure	507	450	834	684	1464	834
iii) Other Un-allocable Income	0	0	0	0	0	0
Total Profit Before Tax:	384	329	800	682	1286	800
Operating Profit	891	779	1634	1366	2750	1634
Income tax	61	92	134	179	238	134
Provisions & Contingencies	507	450	834	684	1464	834
Extraordinary Profit/(Loss)	0	0	0	0	0	0
Net Profit	323	237	666	503	1048	666
Capital employed:						
(Segment Assets-Segment Liabilities)						
a) Corporate/Wholesale Banking Operations	3190	2164	3190	2164	2055	3190
b) Retail Banking Operations	2109	1395	2109	1395	1720	2109
c) Treasury Operations	1650	1402	1650	1402	2414	1650
d) Other Banking Operations	63	479	63	479	169	63
e) Unallocated assets	702	685	702	685	693	702
Total Capital employed	7714	6125	7714	6125	7051	7714

	As on 30.09.2011 (Reviewed)	As on 31.03.2011 (Audited)	As on 30.09.2010 (Reviewed)
SUMMARISED BALANCE SHEET			
CAPITAL AND LIABILITIES			
CAPITAL	573.29	573.28	521.97
RESERVES AND SURPLUS	7140.44	6477.55	5602.94
DEPOSITS	141083.23	135596.08	116113.30
BORROWINGS	11041.76	9527.65	11237.53
OTHER LIABILITIES AND PROVISIONS	4154.04	4364.23	3899.44
TOTAL	163992.76	156538.79	137375.18
ASSETS			
CASH AND BALANCES WITH RESERVE BANK OF INDIA	9376.48	10443.12	7650.85
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	1349.44	1522.53	762.01
INVESTMENTS	37615.65	35067.62	30822.40
ADVANCES	112532.88	106781.92	94883.84
FIXED ASSETS	701.86	692.73	685.48
OTHER ASSETS	2416.45	2030.87	2750.60
TOTAL	163992.76	156538.79	137375.18

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 22nd October 2011. The results were subjected to limited review by Statutory Central Auditors.
- There is no material change in the Accounting Policies adopted during the half year ended September 30, 2011 as compared to those followed in the annual financial statements for the year ended March 31, 2011.
- Financial results for the half year ended September 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 6, complaints received during the quarter was 983, resolved during the quarter was 989 and the complaints pending at the end of the quarter was Nil.

BASANT SETH
CHAIRMAN & MANAGING DIRECTOR

RAVI CHATTERJEE
EXECUTIVE DIRECTOR

M. ANJANEYA PRASAD
EXECUTIVE DIRECTOR

For N. C. Mitra & Co.
Chartered Accountants
(Regn No. 306027E)

(GOURAB MITRA)
Partner
Membership No : 061661

For Jain & Associates
Chartered Accountants
(Regn No. 001361N)

(S.C. PATHAK)
Partner
Membership No : 010194

For Prakash Chandra Jain & Co.
Chartered Accountants
(Regn No. 002438C)

(PRATIBHA SHARMA)
Partner
Membership No: 400755

For S Sonny & Associates
Chartered Accountants
(Regn No. 003935S)

(S. SUNDAR)
Partner
Membership No : 023425

For R Vender Gupta & Associates
Chartered Accountants
(Regn No. 002614N)

(RAGHVENDER GUPTA)
Partner
Membership No : 081544

For Thakur Vaidyanath Aiyar & Co
Chartered Accountants
(Reg No. 000038N)

(K.N. GUPTA)
Partner
Membership No : 009169

Place: New Delhi
Date: 22.10.2011