

SYNDICATE BANK
HEAD OFFICE, MANIPAL - 576 104, KARNATAKA

UNAUDITED(REVIEWED) FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER 2010

(Rs. in lakh)							
Sl No	Particulars	Quarter ended 31.12.2010 (Reviewed)	Quarter ended 31.12.2009 (Reviewed)	9 months ended 31.12.2010 (Reviewed)	9 Months ended 31.12.2009 (Reviewed)	Year ended 31.03.2010 (Audited)	Consolidated 9 Months ended 31.12.2010 (Reviewed)
1	Interest earned (a+b+c+d)	294315	245555	828884	753388	1004718	828884
	a) Interest/discount on advances/bills	234651	188546	660392	575373	769722	660392
	b) Income on investments	55800	56252	163406	175210	226802	163406
	c) Interest on balances with Reserve Bank of India and other inter bank funds	219	756	1056	2617	5096	1056
	d) others	3645	1	4030	188	3098	4030
2	Other Income	21369	22140	66054	93856	116746	66057
3	TOTAL INCOME (1+2)	315684	267695	894938	847244	1121464	894941
4	Interest Expended	179295	173758	506722	565379	730737	506710
5	Operating Expenses (e+f)	65177	51463	180434	149746	203357	180352
	e) Employees cost	46125	34332	125258	97740	133776	125320
	f) Other operating expenses	19052	17131	55176	52006	69581	55032
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	244472	225221	687156	715125	934094	687062
7	OPERATING PROFIT (3-6) (before Provisions and Contingencies)	71212	42474	207782	132119	187370	207879
8	Provisions(other than tax) and Contingencies	42711	14394	111138	43644	69967	111138
9	Exceptional items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from ordinary activities before tax (7-8-9)	28501	28080	96644	88475	117403	96741
11	Tax expense	2882	7506	20778	23965	36071	20811
12	Net Profit(+)/Loss(-) from ordinary activities after tax(10-11)	25619	20574	75866	64510	81332	75930
13	Extraordinary items (net of tax)	0	0	0	0	0	0
14	Net Profit(+)/Loss(-) for the period (12-13)	25619	20574	75866	64510	81332	75930
15	Paid-up equity share capital (Face value of the share Rs. 10/- each)	52197	52197	52197	52197	52197	52197
16	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	470089	407310	470089	407310	470089	470292
17	Analytical Ratios						
	i) Percentage of shares held by Govt. of India	66.47%	66.47%	66.47%	66.47%	66.47%	66.47%
	ii) Capital Adequacy Ratio	11.74%	13.48%	11.74%	13.48%	12.70%	11.74%
	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)	4.91	3.94	14.53	12.36	15.58	14.55
	(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)	4.91	3.94	14.53	12.36	15.58	14.55
	iv) NPA Ratios						
	(a) Gross NPA	234793	201769	234793	201769	200682	234793
	(b) Net NPA	94932	83580	94932	83580	96320	94932
	(c) % of gross NPA	2.32%	2.43%	2.32%	2.43%	2.19%	2.32%
	(d) % of net NPA	0.95%	1.02%	0.95%	1.02%	1.07%	0.95%
	v) Return on Assets (Annualised)	0.76%	0.64%	0.75%	0.67%	0.62%	0.75%
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	33.53%	33.53%	33.53%	33.53%	33.53%	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)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares(as a percentage of the Total share capital)						
	b) Non-encumbered						
	- Number of Shares	346968282	346968282	346968282	346968282	346968282	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%	100.00%
	- Percentage of Shares(as a percentage of the total share capital)	66.47%	66.47%	66.47%	66.47%	66.47%	66.47%

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(Rs. in crore)

Part-A Business Segments	Quarter ended 31.12.2010 Reviewed	Quarter ended 31.12.2009 Reviewed	Nine Months ended 31.12.2010 Reviewed	Nine Months ended 31.12.2009 Reviewed	Year ended 31.03.2010 Audited	Nine Months ended 31.12.2010 Consolidated
Segment Revenue						
a) Corporate/Wholesale Banking Operations	1,494	1071	4186	3180	4714	4186
b) Retail Banking Operations	964	912	2793	2882	3496	2793
c) Treasury Operations	641	589	1752	2171	2714	1752
d) Other Banking Operations	58	105	219	239	291	219
Total	3157	2677	8950	8472	11215	8950
Net Sales/Income from operation	3157	2677	8950	8472	11215	8950
Segment Results						
a) Corporate/Wholesale Banking Operations	314	198	752	520	614	752
b) Retail Banking Operations	187	171	783	472	748	783
c) Treasury Operations	161	53	346	209	254	346
d) Other Banking Operations	50	3	197	120	258	206
Total(Operating Profit)	712	425	2078	1321	1874	2087
Less:						
I) Interest	-	0	0	0	0	0
II) Other Un-allocated Expenditure	427	144	1111	436	700	1111
III) Other Un-allocable Income	-	0	0	0	0	0
Total Profit Before Tax:	285	281	967	885	1174	976
Operating Profit	712	425	2078	1321	1874	2087
Income tax	29	75	208	240	361	211
Provisions & Contingencies	427	144	1,111	436	700	1,111
Extraordinary Profit/(Loss)		0	0	0	0	0
Net Profit	256	206	759	645	813	765
Capital employed:						
(Segment Assets-Segment Liabilities)						
a) Corporate/Wholesale Banking Operations	1,857	1602	1,857	1602	1619	1857
b) Retail Banking Operations	1,991	1452	1,991	1452	1133	1991
c) Treasury Operations	1,679	1613	1,679	1613	2029	1679
d) Other Banking Operations	162	267	162	267	144	162
e) Unallocated assets	688	712	688	712	702	691
Total Capital employed	6,377	5646	6,377	5646	5627	6380

Rs in Crores			
	As on 31.12.2010 (Reviewed)	As on 31.12.2009 (Reviewed)	As on 31.03.2010 (Audited)
SUMMARISED BALANCE SHEET			
CAPITAL AND LIABILITIES			
CAPITAL	522	522	522
RESERVES AND SURPLUS	5855	5124	5105
DEPOSITS	124603	108515	117026
BORROWINGS	9306	5898	12173
OTHER LIABILITIES AND PROVISIONS	3871	3936	4225
TOTAL	144157	123995	139051
ASSETS			
CASH AND BALANCES WITH RESERVE BANK OF INDIA	7862	5077	7189
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	1612	1506	5545
INVESTMENTS	31914	32310	33011
ADVANCES	99908	81922	90406
FIXED ASSETS	689	713	702
OTHER ASSETS	2172	2467	2198
TOTAL	144157	123995	139051

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 01.02.2011. The results were subjected to limited review by Statutory Central Auditors.
- There is no material change in the Accounting Policies adopted during the period ended December 31, 2010 as compared to those followed in the annual financial statements for the year ended March 31,2010.
- Financial results for the period ended December 31,2010 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 831, resolved during the quarter was 831 and the complaints pending at the end of the quarter was Nil.

BASANT SETH
CHAIRMAN & MANAGING DIRECTOR

RAVI CHATTERJEE
EXECUTIVE DIRECTOR

Place: Bangalore
Date:01.02.2011