

निवेशक संबंध केंद्र / Investor Relations Centre

Corporate Office : Bangalore 560009

सं सं / Ref. No. 51/14/2914/CO/BNG

दिनांक /Date: 23.01.2013

The Vice President - Listing
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051

Dear Sir,

**Sub: Unaudited Financial Results of our Bank for the Third quarter ended
31.12.2012**

We are pleased to inform you that the Board of Directors of our Bank has approved Unaudited Financial Results of the Bank for the Third quarter ended 31.12.2012 in its meeting held on 23.01.2013 at Hyderabad.

We are enclosing the Unaudited Financial Results of our Bank for the Third quarter ended 31.12.2012 (both stand-alone and consolidated) and Segment Report as prescribed under Clause 41 of the Listing Agreement.

We would like to inform you that the abridged 'Unaudited Financial Results' for the Third quarter ended 31.12.2012 and Segment Report (both stand-alone and consolidated) are also being published in a Regional Language newspaper and an English Daily newspaper having all India circulation.

Details of the unaudited financial results as on 31.12.2012 (both Stand alone and consolidated) are also available on our Bank's website www.syndicatebank.in

Thanking you,

Yours faithfully,


(DR.C RAMA MOHAN RAO)
BOARD SECRETARY

दूरभाष/Phone: (उ म प्र/DGM) 080- 2237 1631, (नि सं कें/INRC): 2228 3030 फैक्स/Fax :080- 2228 3030

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HEAD OFFICE : MANIPAL - 576 104 ; KARNATAKA

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2012

(₹ In Lakhs)

Sl No	Particulars	Quarter ended 31.12.2012 (Reviewed)	Quarter ended 30.09.2012 (Reviewed)	Quarter ended 31.12.2011 (Reviewed)	9 Months ended 31.12.2012 (Reviewed)	9 Months ended 31.12.2011 (Reviewed)	Year ended 31.03.2012 (Audited)	9 Months ended 31.12.2012 Consolidated (Reviewed)
1	Interest Earned (a+b+c+d)	422059	427616	397394	1273925	1114369	1626835	1273925
	a) Interest / Discount on Advances / Bills	333295	340278	321248	1005928	907169	1237128	1005928
	b) Income on Investments	81266	78033	73268	240040	198073	273600	240040
	c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds	7498	6468	1842	20153	8091	15071	20153
	d) Others	0	2837	1036	7804	1036	1036	7804
2	Other Income	26931	27017	24041	77504	77621	107588	77506
3	TOTAL INCOME (1+2)	448990	454633	421435	1351429	1191990	1634423	1351431
4	Interest Expended	282080	288536	264897	862953	739532	1018332	862924
5	Operating Expenses (e+f)	80488	81777	73263	233631	205824	281412	233526
	e) Employees Cost	55039	56513	48418	160051	138737	189150	160080
	f) Other Operating Expenses	25449	25264	24845	73580	67087	92262	73446
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	362568	370313	338160	1096684	945356	1299744	1096450
7	OPERATING PROFIT (3-6) Income Tax (Net)	86422	84320	83275	254845	246634	334679	254981
							-385	
8	Provisions (other than tax) and Contingencies	52998	47961	45371	152239	128728	191947	152239
9	Exceptional Items	0	0	0	0	0	0	0
10	Profit(+)/Loss(-) from ordinary activities before Tax (7-8-9)	33424	36369	37904	102606	117906	142732	102742
11	Tax Expenses	-17425	-9978	4092	-38602	17510	11393	-38560
12	Net Profit(+)/Loss(-) from ordinary activities after Tax (10-11)	50849	46337	33812	141208	100396	131339	141302
13	Extraordinary Items (net of Tax)	0	0	0	0	0	0	0
14	Net Profit(+)/Loss(-) for the period (12-13)	50849	46337	33812	141208	100396	131339	141302
15	Paid-up Equity Share Capital (Face value of the share Rs. 10/- each)	60195	60195	57329	60195	57329	60195	60195
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous year)	743379	743379	608366	743379	608366	743379	743762
17	Analytical Ratios							
	i) Percentage of Shares held by Govt. of India	66.17%	66.17%	69.47%	66.17%	69.47%	66.17%	66.17%
	ii) Capital Adequacy Ratio							
	a) Basel I	10.29%	10.30%	9.79%	10.29%	9.79%	10.81%	10.29%
	b) Basel II	11.38%	11.33%	11.48%	11.38%	11.48%	12.24%	11.38%
	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)	8.45	7.70	5.90	23.46	17.51	22.89	23.47
	(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)	8.45	7.70	5.90	23.46	17.51	22.89	23.47
	iv) NPA Ratios							
	(a) Gross NPA	315995	317857	267357	315995	267357	318270	315995
	(b) Net NPA	114111	116441	99250	114111	99250	118543	114111
	(c) % of gross NPA	2.31%	2.47%	2.29%	2.31%	2.29%	2.53%	2.31%
	(d) % of net NPA	0.85%	0.92%	0.86%	0.85%	0.86%	0.96%	0.85%
	v) Return on Assets (%) (Annualised)	1.10%	1.03%	0.86%	1.04%	0.85%	0.81%	1.04%
18	Public Shareholding							
	- No. of Shares	203664284	203664284	175000000	203664284	175000000	203664284	203664284
	- Percentage of Shareholding	33.83%	33.83%	30.53%	33.83%	30.53%	33.83%	33.83%
19	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	NIL
	- Percentage of Shares(as a percentage of the total Share Capital)							
	b) Non-encumbered							
	- Number of Shares	398285671	398285671	398285671	398285671	398285671	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%	100.00%
	- Percentage of Shares(as a percentage of the total Share Capital)	66.17%	66.17%	69.47%	66.17%	69.47%	66.17%	66.17%



(₹ In Crores)

PARTICULARS	Quarter ended 31.12.2012 (Reviewed)	Quarter ended 30.09.2012 (Reviewed)	Quarter ended 31.12.2011 (Reviewed)	9 Months Ended 31.12.2012 (Reviewed)	9 Months Ended 31.12.2011 (Reviewed)	Year ended 31.03.2012 (Audited)	9 Months Ended 31.12.2012 Consolidated (Reviewed)
Part A: Business Segment							
Segment Revenue							
a) Corporate/Wholesale Banking Operations	2410	2406	1779	7183	5533	7529	7183
b) Retail Banking Operations	1080	1160	1552	3337	4033	5530	3337
c) Treasury Operations	923	875	762	2691	2143	2982	2691
d) Other Banking Operations	77	105	121	303	211	303	303
Net Sales / Income from operation	4490	4546	4214	13514	11920	16344	13514
Segment Results (Profit)							
a) Corporate/Wholesale Banking Operations	499	484	402	1452	1216	1542	1452
b) Retail Banking Operations	238	234	327	689	895	1132	689
c) Treasury Operations	112	82	90	290	308	610	290
d) Other Banking Operations	15	43	14	117	47	63	119
Operating Profit:	864	843	833	2548	2466	3347	2550
Less:							
I) Interest	0	0	0	0	0	0	0
II) Other Un - Allocated Expenditure	531	478	454	1522	1287	1920	1522
III) Other Un - Allocable Income	0	0	0	0	0	0	0
Profit Before Tax:	333	365	379	1026	1179	1427	1028
Income Tax (Net)	-175	-99	41	-386	175	114	-385
Extraordinary Profit / (Loss)	0		0	0	0	0	0
Net Profit	508	464	338	1412	1004	1313	1413
Capital employed:							
(Segment Assets-Segment Liabilities)							
a) Corporate / Wholesale Banking Operations	5495	5148	3114	5,495	3114	4087	5495
b) Retail Banking Operations	2471	2434	2404	2,471	2404	2010	2471
c) Treasury Operations	851	762	1764	851	1764	2013	851
d) Other Banking Operations	187	166	69	187	69	746	187
e) Unallocated Assets	1430	1419	699	1,430	699	185	1434
Total	10434	9929	8050	10434	8050	9041	10438
Part B: Geographic Segment							
Revenue:							
Domestic Operations	4325	4405	4044	13043	11522	15285	13043
Foreign Operations	165	141	170	471	398	1059	471
Total	4490	4546	4214	13514	11920	16344	13514
Assets:							
Domestic Operations	174340	169147	168560	174340	154551	168560	174340
Foreign Operations	19350	15971	13908	19350	12733	13908	19350
Total	193690	185118	182468	193690	167284	182468	193690

(₹ In Crores)

SUMMARISED BALANCE SHEET	As on 31.12.2012 (Reviewed)	As on 31.03.2012 (Audited)	As on 31.12.2011 (Reviewed)
CAPITAL AND LIABILITIES:			
Capital	602	602	573
Reserves and Surplus	9,832	8439	7476
Deposits	1,64,075	157941	143128
Borrowings	15,228	10590	11848
Other Liabilities and Provisions	3,953	4896	4259
TOTAL	193690	182468	167284
ASSETS:			
Cash and Balances with Reserve Bank of India	8487	8809	9715
Balances with Banks and Money at Call and Short Notice	2211	5076	2336
Investments	43168	40815	37122
Advances	134629	123620	114817
Fixed Assets	1430	1351	699
Other Assets	3765	2797	2595
TOTAL	193690	182468	167284



- 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 January 23, 2013. The results are subjected to 'Limited Review' by Statutory Central Auditors.
- 2 There is no material change in the Accounting Policies adopted during the period ended December 31, 2012 as compared to those followed in the annual financial statements for the year ended March 31, 2012.
- 3 Financial results for the period ended December 31, 2012 have been arrived at after considering provisions for Standard Assets, Non Performing Advances and Depreciation / Provision on Investments as per Reserve Bank of India guidelines. Provision for Income Tax (net of DTA /DTL) and other necessary and usual provisions have been made on estimated basis. MAT credit of ₹ 140.78 crores during the quarter and ₹ 459.47 crores during the nine months period have been taken.
- 4 In accordance with the RBI guidelines, the Bank has amortised 1/5th (₹ 145.38 crores) of the enhanced liability of ₹ 726.90 crores in each of the years 2010 - 11 and 2011 - 12, in respect of pension and gratuity liabilities relating to continuing employees due to second pension option. Accordingly, the Bank has charged ₹ 109.04 Crores for the period ended on December 31, 2012 (₹ 36.34 Crores for the quarter ended December 31, 2012) to Profit and Loss Account and the balance amount of ₹ 327.10 Crores will be absorbed in future.
- 5 During the quarter, the Bank has mobilised subordinated debt of ₹ 1000 Crores for Tier II Capital.
- 6 Total number of shareholder complaints pending at the beginning of the Quarter was 22, complaints received during the quarter was 698, resolved during the quarter was 703 and the complaints pending at the end of the Quarter was 17.
- 7 Figures of previous period / year have been reclassified / regrouped wherever considered necessary.

M G SANGHVI
Chairman & Managing Director

RAVI CHATTERJEE
Executive Director

M ANJANEYA PRASAD
Executive Director

Place: Hyderabad
Date: 23.01.2013.