

HEAD OFFICE : MANIPAL - 576 104 ; KARNATAKA
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

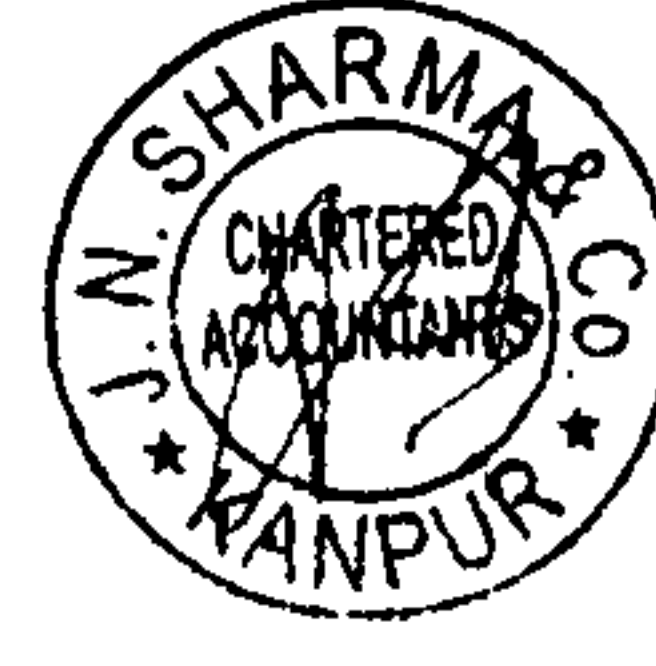
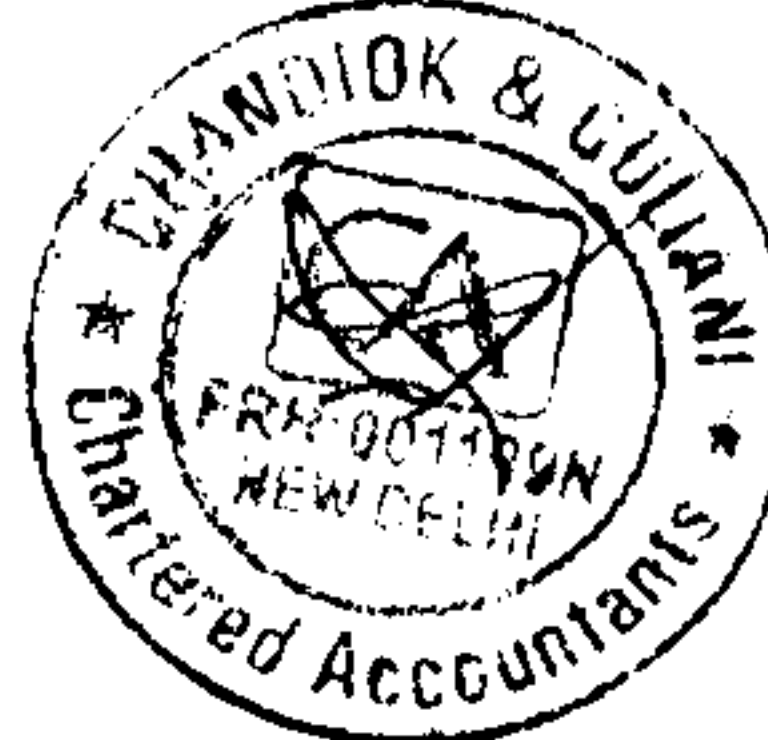
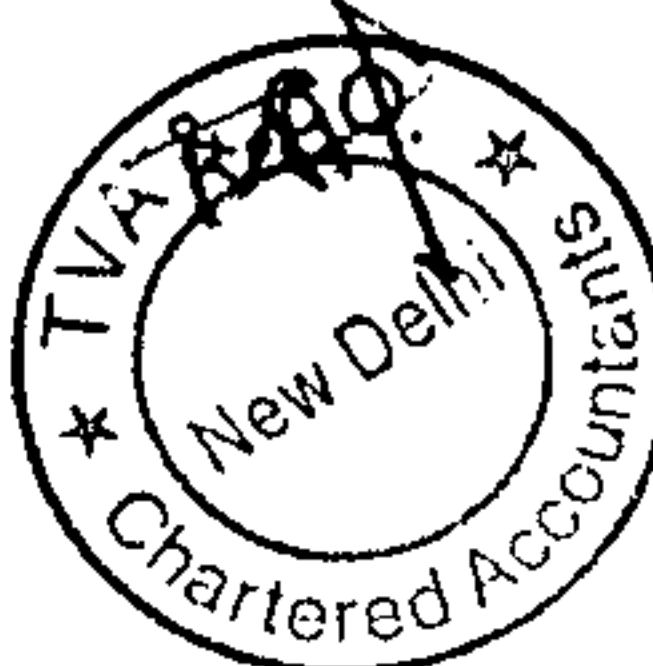
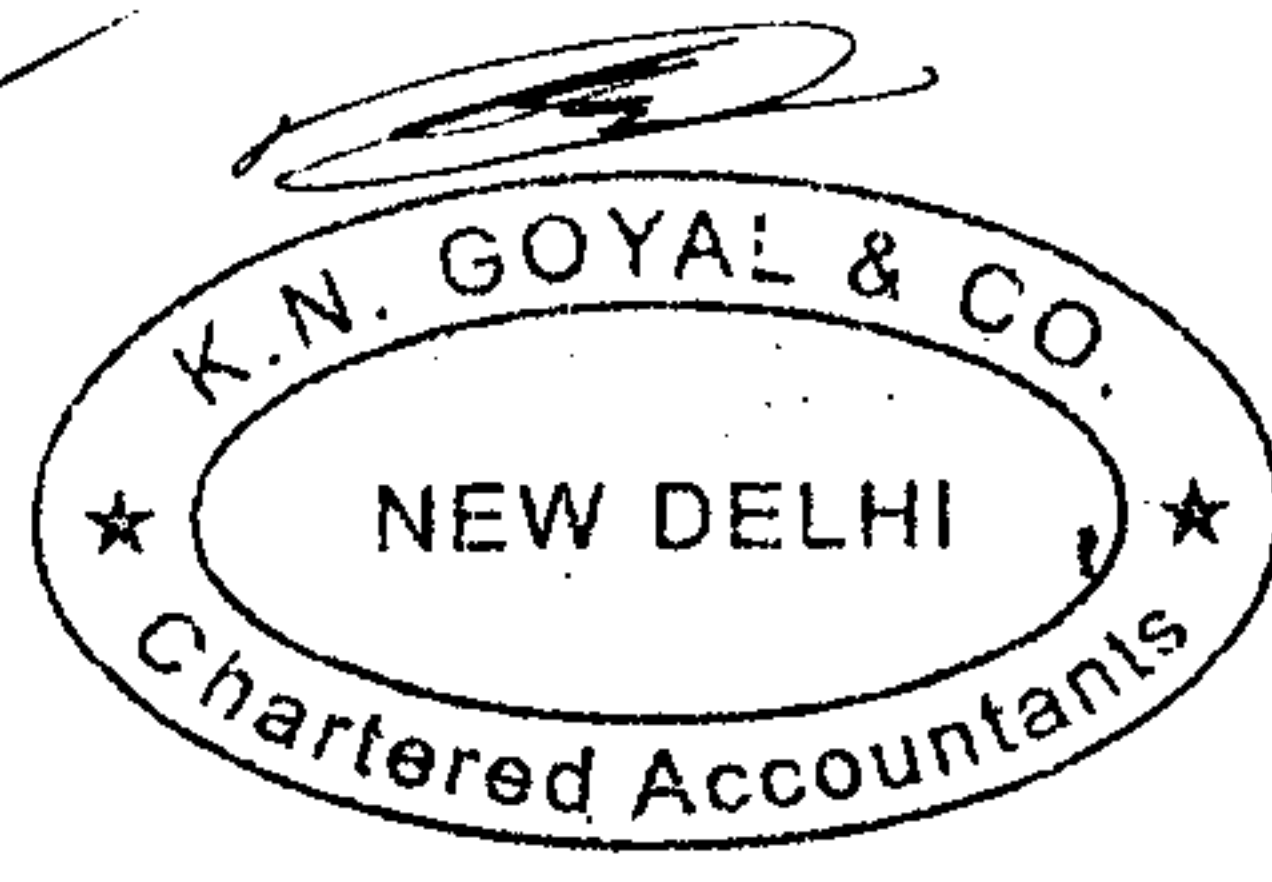
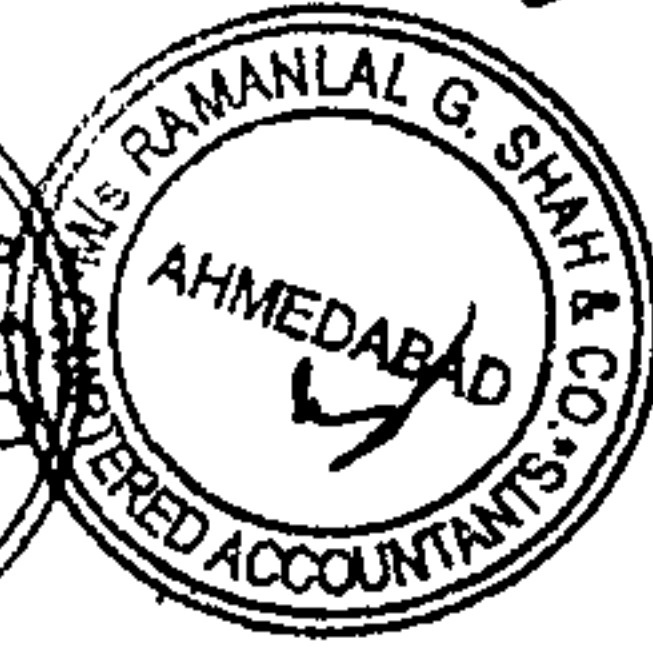
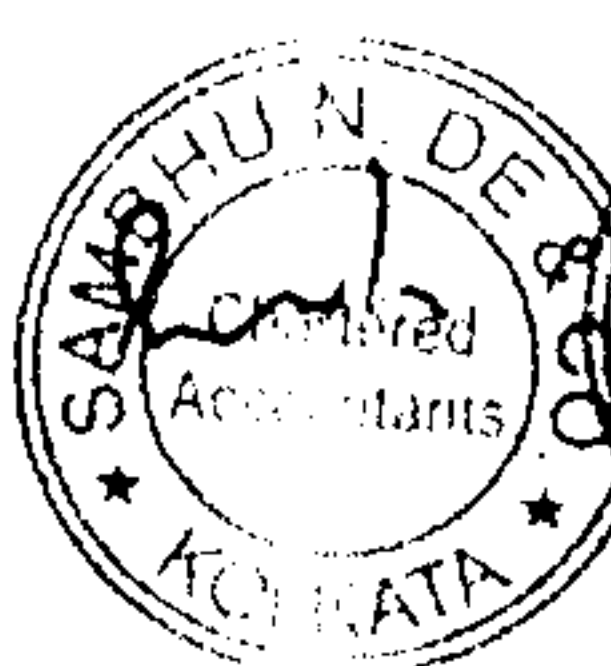
(₹ in Lakhs)

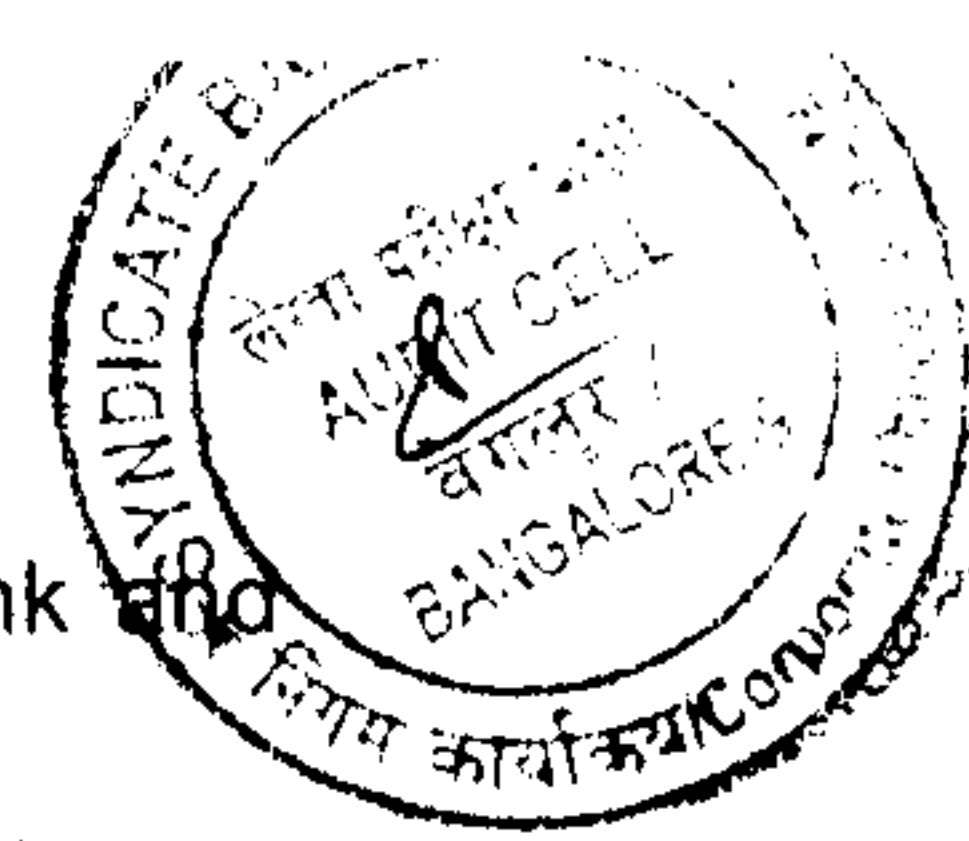
Sl No	Particulars	Quarter ended 31.03.2013 (Audited)	Quarter ended 31.12.2012 (Reviewed)	Quarter ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 Consolidated (Audited)	Year ended 31.03.2012 Consolidated (audited)
1	Interest Earned (a+b+c+d)	438143	422059	412466	1712068	1526835	1712068	1526835
	a) Interest / Discount on Advances / Bills	346519	333295	329959	1352447	1237128	1352447	1237128
	b) Income on Investments	83075	81266	75527	323115	273600	323115	273600
	c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds	8549	7498	6980	28702	15071	28702	15071
	d) Others	0	0	0	7804	1036	7804	1036
2	Other Income	39932	26931	29967	117436	107588	137509	107597
3	TOTAL INCOME (1+2)	478075	448990	442433	1829504	1634423	1849577	1634432
4	Interest Expended	303710	282080	278800	1166663	1018332	1166623	1018303
5	Operating Expenses (e+f)	84252	80488	75588	317883	281412	317737	281308
	e) Employees Cost	57870	55039	50413	217921	189150	217970	189198
	f) Other Operating Expenses	26382	25449	25175	99962	92262	99767	92110
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	387962	362568	354388	1484546	1299744	1484360	1299611
7	OPERATING PROFIT (3-6) (before Provisions and Contingencies)	90113	86422	88045	344958	334679	365217	334821
8	Provisions (other than tax) and Contingencies	36379	52998	67149	188618	195877	188618	195877
9	Exceptional Items	0	0	0	0	0	0	0
10	Profit(+)/Loss(-) from ordinary activities before Tax (7-8-9)	53734	33424	20896	156340	138802	176599	138944
11	Tax Expenses							
	a) Tax expenses of current year	4916	13514	19440	36352	36950	36414	36994
	b) MAT Credit/DTA/DTL and reversal of excess provision	-10416	-30939	-29487	-80454	-29487	-80454	-29487
12	Net Profit(+)/Loss(-) from ordinary activities after Tax(10-11)	59234	50849	30943	200442	131339	220639	131437
13	Extraordinary items (net of Tax)	0	0	0	0	0	0	0
14	Net Profit(+)/Loss(-) for the period (12-13)	59234	50849	30943	200442	131339	220639	131437
15	Paid-up Equity Share Capital (Face value of the share Rs. 10/- each)	60195	60195	60195	60195	60195	60195	60195
16	Reserves excluding Revaluation Reserves	896364	743379	743379	896364	743379	1028943	743762
17	Analytical Ratios							
	i) Percentage of Shares held by Govt. of India	66.17%	66.17%	66.17%	66.17%	66.17%	66.17%	66.17%
	ii) Capital Adequacy Ratio							
	a) Basel I	11.12%	10.29%	10.81%	11.12%	10.81%	NA	NA
	b) Basel II	12.59%	11.38%	12.24%	12.59%	12.24%	NA	NA
	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)	9.84	8.45	5.39	33.30	22.89	36.65	22.91
	(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)	9.84	8.45	5.39	33.30	22.89	36.65	22.91
	iv) NPA Ratios							
	(a) Gross NPA	297850	315995	318270	297850	318270	297850	318270
	(b) Net NPA	112477	114111	118543	112477	118543	112477	118543
	(c) % of gross NPA	1.99%	2.31%	2.53%	1.99%	2.53%	1.99%	2.53%
	(d) % of net NPA	0.76%	0.85%	0.96%	0.76%	0.96%	0.76%	0.96%
	v) Return on Assets (%) (Annualised)	1.19%	1.10%	0.76%	1.07%	0.81%	1.07%	0.81%
18	Public Shareholding							
	- No. of Shares	203664284	203664284	203664284	203664284	203664284	203664284	203664284
	- Percentage of Shareholding	33.83%	33.83%	33.83%	33.83%	33.83%	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%	66.17%	66.17%	66.17%	66.17%	66.17%

(₹ in Crores)

PARTICULARS	SYNDICATE BANK AUDIT CELL BANGALORE		Quarter ended 31.03.2013 (Audited)	Quarter ended 31.12.2012 (Reviewed)	Quarter ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)	Year Ended 31.03.2013 Consolidated (Audited)	Year Ended 31.03.2012 Consolidated (Audited)
Part A: Business Segment									
Segment Revenue									
a) Corporate/Wholesale Banking Operations			2885	2410	1996	10068	7529	10068	7529
b) Retail Banking Operations			828	1080	1497	4165	5530	4165	5530
c) Treasury Operations			958	923	839	3649	2982	3649	2982
d) Other Banking Operations			110	77	92	413	303	614	303
Net Sales / Income from operations			4781	4490	4424	18295	16344	18496	16344
Segment Results (Profit)									
a) Corporate/Wholesale Banking Operations			411	499	330	1863	1542	1863	1542
b) Retail Banking Operations			82	238	246	771	1132	771	1132
c) Treasury Operations			393	112	289	683	610	683	610
d) Other Banking Operations			15	15	16	132	63	335	64
Operating Profit:			901	864	881	3449	3347	3652	3348
Less:									
I) Interest			0	0	0	0	0	0	0
II) Other Un - Allocated Expend			364	531	672	1886	1959	1886	1959
III) Other Un - Allocable Income			0	0	0	0	0	0	0
Profit Before Tax:			537	333	209	1563	1388	1766	1389
Income Tax (Net)			-55	-175	-100	-441	75	-440	75
Extraordinary Profit / (Loss)			0		0	0	0	0	0
Net Profit			592	508	309	2004	1313	2206	1314
Capital employed:									
(Segment Assets-Segment Liabilities)									
a) Corporate / Wholesale Banking Operations			4968	5495	4087	4968	4087	4968	4087
b) Retail Banking Operations			2055	2471	2010	2055	2010	2055	2010
c) Treasury Operations			1915	851	2013	1915	2013	1915	2013
d) Other Banking Operations			169	187	746	169	746	1495	746
e) Unallocated Assets			1434	1430	185	1434	185	1434	189
Total			10541	10434	9041	10541	9041	11867	9045
Part B: Geographic Segment									
Revenue:									
Domestic Operations			4624	4325	4303	17667	15285	17667	15285
Foreign Operations			157	165	121	628	1059	628	628
Total			4781	4490	4424	18295	16344	18295	16344
Assets:									
Domestic Operations			191058	174340	168560	191058	168560	192379	168560
Foreign Operations			24064	19350	13908	24064	13908	24064	13908
Total			215122	193690	182468	215122	182468	216443	182468

SUMMARISED BALANCE SHEET	As on 31.03.2013 (Audited)	As on 31.03.2012 (Audited)
	CAPITAL AND LIABILITIES:	
Capital	602	602
Reserves and Surplus	9939	8439
Deposits	185356	157941
Borrowings	12814	10590
Other Liabilities and Provisions	6411	4896
TOTAL	215122	182468
ASSETS:		
Cash and Balances with Reserve Bank of India	8095	8809
Balances with Banks and Money at Call and Short Notice	8489	5076
Investments	45628	40815
Advances	147569	123620
Fixed Assets	1434	1351
Other Assets	3887	2797
TOTAL	215122	182468



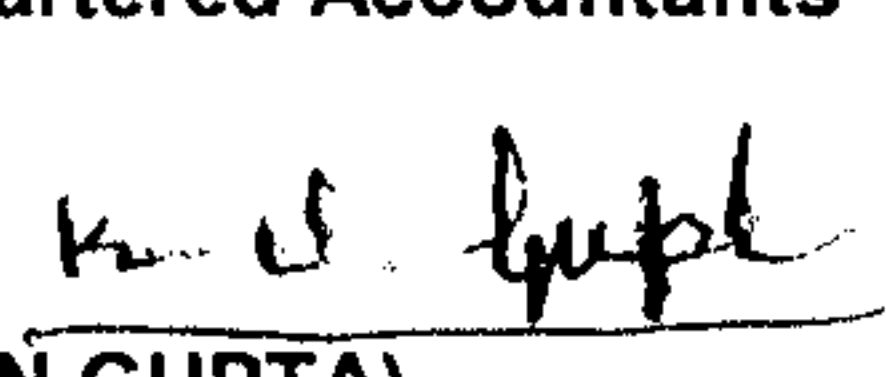


- 1 The above audited financial results were reviewed by the Audit Committee of the Bank and approved by the Board of Directors of the Bank at the meeting held on May 02, 2013.
- 2 There is no material change in the Accounting Policies adopted during the year ended March 31, 2013 as compared to those followed in the annual financial statements for the year ended March 31, 2012.
- 3 Financial results for the period ended March 31, 2013 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 actual basis.
- 4 Considering the future profitability and taxable position of the Bank in subsequent years, the bank management has recognised MAT credit entitlement of ₹ 573.59 crore (Previous Year: NIL) (during the quarter ₹ 114.02 crores) as other assets (Schedule - 11) by crediting to Profit & Loss, since in the opinion of the bank management based on Tax Consultants Opinion, MAT credit can be utilised during specified period as per the provisions of the Income Tax Act 1961.
- 5 The NPA Provision coverage ratio Stands at 83.41% as on 31.03.2013 as against 80.06% as on 31.03.2012
- 6 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 since 2010 - 11, in respect of second pension option and enhancement of ceiling of gratuity. Accordingly, the Bank has charged ₹ 145.38 Crores for the period ended on March 31, 2013 to Profit and Loss Account and the balance amount of ₹ 290.76 Crores will be absorbed in future years.
- 7 During the year, the Bank has mobilised subordinated debt of ₹ 1000 Crores for Tier II Capital.
- 8 Board of Directors of the Bank has recommended a dividend of 67% (₹ 6.70 per share) for the year 2012-13.(38% for the previous year)
- 9 Consolidated figure as on 31.03.2013 includes unaudited profit of ₹ 200.68 Cr of RRBs (Associates)
- 10 Total number of shareholder complaints pending at the beginning of the Quarter was 17, complaints received during the quarter was 755, resolved during the quarter was 764 and the complaints pending at the end of the Quarter was 8.
- 11 Figures of previous period / year have been reclassified / regrouped wherever considered necessary.


M ANJANEYA PRASAD
Executive Director

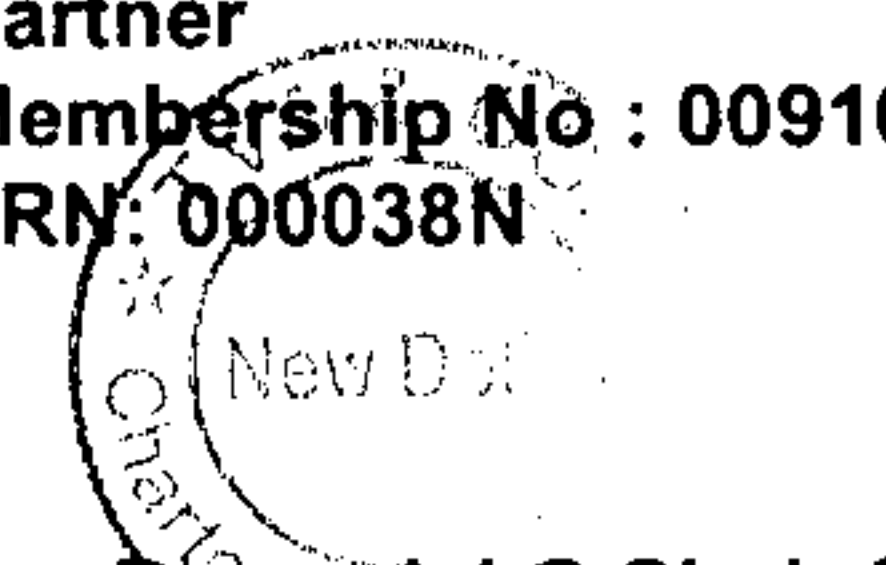

RAVI CHATTERJEE
Executive Director


M G SANGHVI
Chairman & Managing Director


For Thakur, Vaidyanath Aliyar
& Co
Chartered Accountants


For ChandioK & Guliani
Chartered Accountants


For J N Sharma & Co
Chartered Accountants


(K N GUPTA)
Partner
Membership No : 009169
FRN: 000038N


(V K LALIA)
Partner
Membership No : 980847
FRN: 001199N


(KUNAL SHARMA)
Partner
Membership No : 405919
FRN: 000833C


For Ramanlal G Shah & Co
Chartered Accountants


For Sambhu N De & Co
Chartered Accountants


For K N Goyal & Co
Chartered Accountants


(VIVEK S SHAH)
Partner
Membership No : 00002269
FRN: 108517W


(S N MITTRA)
Partner
Membership No : 011678
FRN: 307055E


(K N GOYAL)
Partner
Membership No : 011939
FRN: 001084N

Place: Bangalore
Date : 02.05.2013