

# SYNDICATE BANK

HEAD OFFICE : MANIPAL - 576 104 ; KARNATAKA

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

( ₹ in Lakhs)

Sl No	Particulars	Quarter ended 31.03.2012 (Audited)	Quarter ended 31.12.2011 (Reviewed)	Quarter ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited) Consolidated
1	<b>Interest Earned (a+b+c+d)</b>	412466	397394	316202	1526835	1145086	1526835
	a) Interest / Discount on Advances / Bills	329959	321248	259332	1237128	919724	1237128
	b) Income on Investments	75527	73268	57366	273600	220772	273600
	c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds	6980	1842	16	15071	1072	15071
	d) Others	-	1036	(512)	1036	3518	1036
2	<b>Other Income</b>	29967	24041	25458	107588	91512	107597
3	<b>TOTAL INCOME (1+2)</b>	442433	421435	341660	1634423	1236598	1634432
4	<b>Interest Expended</b>	278800	264897	200088	1018332	706810	1018303
5	<b>Operating Expenses (e+f)</b>	84589	64262	74376	281412	254810	281308
	e) Employees Cost	59414	39417	52073	189150	177331	189198
	f) Other Operating Expenses	25175	24845	22303	92262	77479	92110
6	<b>TOTAL EXPENDITURE (4+5)</b> (excluding Provisions and Contingencies)	363389	329159	274464	1299744	961620	1299611
7	<b>OPERATING PROFIT (3-6)</b> (before Provisions and Contingencies)	79044	92276	67196	334679	274978	334821
8	<b>Provisions (other than tax) and Contingencies</b>	54218	54372	35298	191947	146425	191947
9	<b>Exceptional Items</b>	0	0	0	0	0	0
10	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8-9)</b>	24826	37904	31898	142732	128553	142874
11	<b>Tax Expenses</b>	-6117	4092	2969	11393	23758	11437
12	<b>Net Profit(+)/Loss(-) from ordinary activities after Tax(10-11)</b>	30943	33812	28929	131339	104795	131437
13	<b>Extraordinary items (net of Tax)</b>	0	0	0	0	0	0
14	<b>Net Profit(+)/Loss(-) for the period (12-13)</b>	30943	33812	28929	131339	104795	131437
15	<b>Paid-up Equity Share Capital</b> (Face value of the share Rs. 10/- each)	60195	57329	57329	60195	57329	60195
16	<b>Reserves excluding Revaluation Reserves</b>	743379	608366	608366	743379	608366	743762
17	<b>Analytical Ratios</b>						
	i) Percentage of Shares held by Govt. of India	66.17%	69.47%	69.47%	66.17%	69.47%	66.17%
	ii) Capital Adequacy Ratio						
	a) Basel I	10.81%	9.79%	11.20%	10.81%	11.20%	10.81%
	b) Basel II	12.24%	11.48%	13.04%	12.24%	13.04%	12.24%
	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 )	5.39	5.90	5.53	22.89	20.03	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 )	5.39	5.90	5.53	22.89	20.03	22.91
	iv) NPA Ratios						
	(a) Gross NPA	318270	267357	259897	318270	259897	318270
	(b) Net NPA	118543	99250	103084	118543	103084	118543
	(c) % of gross NPA	2.53%	2.29%	2.40%	2.53%	2.40%	2.53%
	(d) % of net NPA	0.96%	0.86%	0.97%	0.96%	0.97%	0.96%
	v) Return on Assets (%)	0.76%	0.86%	0.84%	0.81%	0.76%	0.81%
18	<b>Public Shareholding</b>						
	- No. of Shares	203664284	175000000	175000000	203664284	175000000	203664284
	- Percentage of Shareholding	33.83%	30.53%	30.53%	33.83%	30.53%	33.83%
19	<b>Promoters and Promoter group Shareholding</b>						
	a) <b>Pledged/Encumbered</b>						
	- 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) <b>Non-encumbered</b>						
	- Number of Shares	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%
	- Percentage of Shares(as a percentage of the total Share Capital)	66.17%	69.47%	69.47%	66.17%	69.47%	66.17%

Part-A Business Segments	(₹ in Crores)					
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012
	Audited	Reviewed	Audited	Audited	Audited	Audited
<b>Business Segment</b>						<b>Consolidated</b>
<b>Segment Revenue</b>						
a) Corporate/Wholesale Banking Operations	1996	1779	1725	7529	5911	7529
b) Retail Banking Operations	1497	1552	995	5530	3788	5530
c) Treasury Operations	839	762	507	2982	2259	2982
d) Other Banking Operations	92	121	189	303	408	303
<b>Total</b>	<b>4424</b>	<b>4214</b>	<b>3416</b>	<b>16344</b>	<b>12366</b>	<b>16344</b>
<b>Net Sales / Income from operation</b>	<b>4424</b>	<b>4214</b>	<b>3416</b>	<b>16344</b>	<b>12366</b>	<b>16344</b>
<b>Segment Results (Profit)</b>						
a) Corporate/Wholesale Banking Operations	285	443	306	1542	1058	1542
b) Retail Banking Operations	211	353	153	1132	936	1132
c) Treasury Operations	279	112	119	610	465	610
d) Other Banking Operations	16	14	94	63	291	64
<b>Total (Operating Profit):</b>	<b>791</b>	<b>922</b>	<b>672</b>	<b>3347</b>	<b>2750</b>	<b>3348</b>
<b>Less:</b>						
I) Interest	0	0	0	0	0	0
II) Other Un - Allocated Expenditure	543	543	353	1920	1464	1920
III) Other Un - Allocable Income	0	0	0	0	0	0
<b>Total Profit Before Tax:</b>	<b>248</b>	<b>379</b>	<b>319</b>	<b>1427</b>	<b>1286</b>	<b>1428</b>
<b>Operating Profit</b>	<b>791</b>	<b>922</b>	<b>672</b>	<b>3347</b>	<b>2750</b>	<b>3348</b>
Income Tax	-61	41	30	114	238	114
Provisions & Contingencies	543	543	353	1920	1464	1920
Extraordinary Profit / (Loss)	0	0	0	0	0	0
<b>Net Profit</b>	<b>309</b>	<b>338</b>	<b>289</b>	<b>1313</b>	<b>1048</b>	<b>1314</b>
<b>Capital employed:</b>						
<b>(Segment Assets-Segment Liabilities)</b>						
a) Corporate / Wholesale Banking Operations	4087	3114	2055	4087	2055	4087
b) Retail Banking Operations	2010	2404	1720	2010	1720	2010
c) Treasury Operations	2013	1764	2414	2013	2414	2013
d) Other Banking Operations	746	636	730	746	730	746
e) Unallocated Assets	185	132	132	185	132	189
<b>Total Capital Employed</b>	<b>9041</b>	<b>8050</b>	<b>7051</b>	<b>9041</b>	<b>7051</b>	<b>9045</b>

SUMMARISED BALANCE SHEET			(₹ In Crores)	
	As on	As on		
	31.03.2012	31.03.2011		
	(Audited)	(Audited)		
<b>CAPITAL AND LIABILITIES:</b>				
Capital	602	573		
Reserves and Surplus	8439	6478		
Deposits	157941	135596		
Borrowings	10590	9528		
Other Liabilities and Provisions	4896	4364		
<b>TOTAL</b>	<b>182468</b>	<b>156539</b>		
<b>ASSETS:</b>				
Cash and Balances with Reserve Bank of India	8809	10443		
Balances with Banks and Money at Call and Short Notice	5076	1522		
Investments	40815	35068		
Advances	123620	106782		
Fixed Assets	1351	693		
Other Assets	2797	2031		
<b>TOTAL</b>	<b>182468</b>	<b>156539</b>		

- 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 5th of May 2012.
- There is no material change in the Accounting Policies adopted during the year ended March 31, 2012 as compared to those followed in the annual financial statements for the year ended March 31, 2011.
- The bank has allotted 2,86,64,284 Equity shares of face value of ₹ 10/- for cash at premium of ₹ 104.15 to Life Insurance Corporation of India (LIC) and its (LIC) various schemes on preferential basis aggregating to ₹ 327.20 Crores.
- Employee cost for the year ended 31st March 2012 includes an amount of ₹ 145.38 crore (previous year ₹145.38) being the amortisation of expenses as per the guidelines of the Reserve Bank of India relating to second option for pension for serving employees and enhancement of ceiling of gratuity. Balance amount of ₹ 436.14 crore will be absorbed in future years.
- Provision Coverage Ratio (PCR) is 80.06% as on 31st March 2012.
- Board of Directors of the bank has recommended a dividend of 38% (₹ 3.80 per share) for the year 2011-12
- Total number of shareholder complaints pending at the beginning of the Quarter was 1, complaints received during the quarter was 371, resolved during the quarter was 372 and the complaints pending at the end of the Quarter was Nil.
- 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: Bangalore  
Date: 05.05.2012