

BANK OF INDIA
BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule No	As at <u>31-03-2010</u> (Rs.)	(000's Omitted) As at <u>31-03-2009</u> (Rs.)
I. CAPITAL AND LIABILITIES			
Capital	1	5,259,146	5,259,146
Reserves & Surplus	2	137,040,792	129,690,067
Deposits	3	2,297,619,439	1,897,084,797
Borrowings	4	223,998,955	156,731,802
Other Liabilities and Provisions	5	85,746,253	66,251,859
TOTAL		2,749,664,585	2,255,017,671
II. ASSETS			
Cash and balances with Reserve Bank of India	6	156,026,240	89,152,845
Balances with Banks and money at call and short notice	7	156,275,098	128,459,711
Investments	8	670,801,795	526,071,791
Advances	9	1,684,907,098	1,429,093,738
Fixed Assets	10	23,518,088	25,319,347
Other Assets	11	58,136,266	56,920,239
TOTAL		2,749,664,585	2,255,017,671
Contingent Liabilities	12	1,350,987,825	1,222,665,860
Bills for Collection		118,101,637	114,907,372

The Schedules referred to above form an integral part of the Balance Sheet.

The Balance Sheet has been prepared in conformity with Form 'A' of the Third Schedule to the Banking Regulation Act, 1949.

DIRECTORS

Tarun Bajaj

A. V. Sardesai

A. K. Motayed

K. S. Sampath

Indresh Vikram Singh

M. N. Gopinath

Alok K. Misra

Chairman & Managing Director

Prakash P. Mallya

P. M. Sirajuddin

Dr. Shanta Chavda

B. A. Prabhakar

Executive Director

In terms of our report of even date attached

P. C. Modi & Co.
Chartered Accountants
(Firm Reg No. 000239C)

A. K. G. & Associates
Chartered Accountants
(Firm Reg No. 002688N)

V. Ramaswamy Iyer & Co.
Chartered Accountants
(Firm Reg No. 002974S)

M. Narendra

Executive Director

(Bharat Sonkhia)
Partner
Membership No. 403023

(Harvinder Singh)
Partner
Membership No. 87889

(D. V. Yegnanarayanan)
Partner
Membership No. 010472

Sundaram & Srinivasan
Chartered Accountants
(Firm Reg No. 004207S)

Mehrotra & Mehrotra
Chartered Accountants
(Firm Reg No. 000226C)

Agarwal & Saxena
Chartered Accountants
(Firm Reg No. 002405C)

Place: Mumbai
Date: 7th May, 2010

(C. Naresh)
Partner
Membership No. 28684

(A. N. Rastogi)
Partner
Membership No. 70168

(Anil K. Saxena)
Partner
Membership No. 71600

	As at 31-03-2010 Rs.	(000's Omitted) As at 31-03-2009 Rs.
SCHEDULE - 1 : CAPITAL		
AUTHORISED		
300,00,00,000 (Previous year 150,00,00,000) Equity Shares of Rs.10 each	<u>30,000,000</u>	<u>15,000,000</u>
ISSUED AND SUBSCRIBED		
52,63,52,600 Equity Shares (Previous year 52,63,52,600) of Rs.10 each including 33,85,80,000 Equity Shares (Previous year 33,85,80,000) of Rs. 10 each fully paid up amounting to Rs. 338.58 crores (Previous year Rs. 338.58 crores) held by Central Government;	<u>5,263,526</u>	<u>5,263,526</u>
TOTAL	<u>5,263,526</u>	<u>5,263,526</u>
PAID-UP CAPITAL		
52,51,75,500 Equity Shares (Previous year 52,51,75,300) of Rs.10 each fully paid-up.	<u>5,251,755</u>	<u>5,251,753</u>
Add: Amount of shares forfeited	<u>7,391</u>	<u>7,393</u>
TOTAL	<u>5,259,146</u>	<u>5,259,146</u>
SCHEDULE - 2 : RESERVES & SURPLUS		
I. Statutory Reserve :		
Opening Balance	35,251,686	27,251,686
Additions during the year	4,500,000	8,000,000
TOTAL (I)	<u>39,751,686</u>	<u>35,251,686</u>
II. Capital Reserves :		
A) Revaluation Reserve :		
Opening Balance	17,102,902	17,630,984
Less: Depreciation on account of revaluation adjusted to P & L A/c	2,816,716	528,082
Total of (A)	<u>14,286,186</u>	<u>17,102,902</u>
B) Others		
i) Profit on sale of Investments - "Held to Maturity"		
Opening Balance	7,903,093	2,210,514
Add: Transfer from Profit and Loss account	379,149	5,692,579
Sub-total of (i)	<u>8,282,242</u>	<u>7,903,093</u>
ii) Foreign Currency Translation Reserve		
Opening Balance	6,410,560	1,985,207
Add/ (Less) : Adjustments during the year (Net)	(2,956,783)	4,425,353
Sub-total of (ii)	<u>3,453,777</u>	<u>6,410,560</u>
iii) Special Reserve - Currency Swaps		
Opening Balance	60,598	69,859
Add/(Less):Transfer to/(from) Profit and Loss Account	(10,566)	(9,261)
Sub-total of (iii)	<u>50,032</u>	<u>60,598</u>
Total of (B)	<u>11,786,051</u>	<u>14,374,251</u>
TOTAL (II)	<u>26,072,237</u>	<u>31,477,153</u>
III. Share Premium :		
Opening Balance	18,455,795	18,455,795
Add: On forfeited shares annulled	1	0
TOTAL (III)	<u>18,455,796</u>	<u>18,455,795</u>

	As at 31-03-2010 Rs.	(000's Omitted) As at 31-03-2009 Rs.
SCHEDULE - 2 : RESERVES & SURPLUS (contd.)		
IV. Revenue and Other Reserves :		
i) Revenue Reserve :		
Opening Balance	41,305,433	31,330,719
Add: Transfer from Profit & Loss Appropriations	6,255,640	9,974,714
Sub-total of IV(i)	<u>47,561,073</u>	<u>41,305,433</u>
ii) Special Reserve u/s Sec 36(1)(viii) of Income Tax Act, 1961		
Opening Balance	3,200,000	1,700,000
Add: Additions during the year	2,000,000	1,500,000
Sub-total of IV(ii)	<u>5,200,000</u>	<u>3,200,000</u>
TOTAL (IV)	<u>52,761,073</u>	<u>44,505,433</u>
V. Balance in Profit and Loss Account :	<u>0</u>	<u>0</u>
TOTAL (I TO V)	<u>137,040,792</u>	<u>129,690,067</u>

SCHEDULE - 3 : DEPOSITS

A. I. Demand Deposits :		
i) From Banks	3,031,718	2,770,617
ii) From Others	155,840,485	123,044,827
TOTAL (I)	<u>158,872,203</u>	<u>125,815,444</u>
II. Savings Bank Deposits	480,758,297	381,936,910
III. Term Deposits :		
i) From Banks	119,340,643	75,946,281
ii) From Others	1,538,648,296	1,313,386,162
TOTAL (III)	<u>1,657,988,939</u>	<u>1,389,332,443</u>
TOTAL A(I, II, III)	<u>2,297,619,439</u>	<u>1,897,084,797</u>
B. i) Deposits of branches in India	1,965,848,359	1,594,867,700
ii) Deposits of branches outside India	331,771,080	302,217,097
TOTAL (B)	<u>2,297,619,439</u>	<u>1,897,084,797</u>

	As at 31-03-2010 Rs.	(000's Omitted) As at 31-03-2009 Rs.
SCHEDULE - 4 : BORROWINGS		
I. Borrowings in India :		
i) Reserve Bank of India	0	0
ii) Other Banks		
a. Tier I Capital (I.P.D.I.)	4,825,000	4,467,000
b. Upper Tier II Capital	825,000	1,045,000
c. Unsecured Non-convertible Redeemable Bonds (Subordinated for Tier-II Capital)	1,103,000	1,203,000
d. Others	917,801	0
Total (ii)	<u>7,670,801</u>	<u>6,715,000</u>
iii) Other Institutions and Agencies		
a. Tier I Capital (I.P.D.I.)	8,975,000	6,083,000
b. Upper Tier II Capital	31,495,000	11,275,000
c. Unsecured Non-convertible Redeemable Bonds (Subordinated for Tier-II Capital)	21,397,000	21,297,000
d. Others	59,982,266	37,599,352
Total (iii)	<u>121,849,266</u>	<u>76,254,352</u>
Total (I)	<u>129,520,067</u>	<u>82,969,352</u>
II. Borrowings outside India		
a. Tier I Capital (I.P.D.I.)	3,811,399	4,308,846
b. Upper Tier II Capital	10,772,970	12,183,193
c. Others	79,894,519	57,270,411
Total (II)	<u>94,478,888</u>	<u>73,762,450</u>
Total (I, II)	<u>223,998,955</u>	<u>156,731,802</u>
Secured borrowings included in above	0	0

SCHEDULE - 5 : OTHER LIABILITIES AND PROVISIONS

I. Bills Payable	11,716,454	10,365,208
II. Inter-office adjustments (net)	7,170,146	0
III. Interest accrued	7,282,177	7,120,754
IV. Deferred Tax Liabilities	5,743,200	3,096,900
V. Others	53,834,276	45,668,997
TOTAL	<u>85,746,253</u>	<u>66,251,859</u>

	As at 31-03-2010 Rs.	(000's Omitted) As at 31-03-2009 Rs.
SCHEDULE - 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand (including foreign currency notes and gold)	6,507,161	4,579,829
II. Balances with Reserve Bank of India :		
i) In Current Account	149,519,079	84,573,016
ii) In Other Accounts	0	0
TOTAL (II)	<u>149,519,079</u>	<u>84,573,016</u>
TOTAL (I, II)	<u>156,026,240</u>	<u>89,152,845</u>

**SCHEDULE - 7 : BALANCES WITH BANKS & MONEY AT
CALL & SHORT NOTICE**

I. In India :		
i) Balances with Banks		
a) in Current Accounts	4,321,698	3,726,516
b) in Other Deposit Accounts	54,986,796	22,374,129
ii) Money at call and short notice		
a) With Banks	0	0
b) With Other Institutions	19,486,920	0
TOTAL (I)	<u>78,795,414</u>	<u>26,100,645</u>
II. Outside India :		
i) In Current Accounts	5,890,144	1,485,426
ii) In Other Deposit Accounts	46,011,212	59,824,141
iii) Money at call and short notice	25,578,328	41,049,499
TOTAL (II)	<u>77,479,684</u>	<u>102,359,066</u>
TOTAL (I, II)	<u>156,275,098</u>	<u>128,459,711</u>

SCHEDULE - 8 : INVESTMENTS

I. Investments in India :		
i) Government Securities	568,693,360	425,309,793
ii) Other approved Securities	4,660,651	6,586,197
iii) Shares	7,924,776	3,800,042
iv) Debentures and Bonds	21,361,763	28,462,224
v) Subsidiaries and Associates	2,586,171	2,178,879
vi) Others	15,718,493	10,787,636
TOTAL (I)	<u>620,945,214</u>	<u>477,124,771</u>
Gross Rs.625242684 (Previous year Rs.478548155)		
Less: Depreciation Rs. 4297470 (Previous year Rs.1423384)		
II. Investments outside India :		
i) Government Securities (including local authorities)	25,857,586	15,718,405
ii) In Subsidiaries and/or joint ventures abroad	1,772,417	1,772,417
iii) Other Investments	22,226,578	31,456,198
TOTAL (II)	<u>49,856,581</u>	<u>48,947,020</u>
Gross Rs. 54444214(Previous year Rs.54621859) less depreciation and amortisation Rs.4587633 (Previous year Rs. 5674839)		
TOTAL (I, II)	<u>670,801,795</u>	<u>526,071,791</u>

	As at 31-03-2010 Rs.	(000's Omitted) As at 31-03-2009 Rs.
SCHEDULE - 9 : ADVANCES		
A.		
i) Bills Purchased and Discounted	254,734,079	181,623,180
ii) Cash Credits, Overdrafts and Loans repayable on demand	706,463,601	641,060,085
iii) Term Loans	723,709,418	606,410,473
TOTAL (A)	<u>1,684,907,098</u>	<u>1,429,093,738</u>
B. Particulars of Advances :		
i) Secured by tangible assets (includes advances against Book Debts)	1,038,392,752	926,702,191
ii) Covered by Bank/Government Guarantees	276,692,021	178,430,031
iii) Unsecured	369,822,325	323,961,516
TOTAL (B)	<u>1,684,907,098</u>	<u>1,429,093,738</u>
C. Sectoral Classification of Advances :		
I. Advances in India		
i) Priority Sector	429,288,969	375,450,654
ii) Public Sector	150,675,520	118,380,167
iii) Banks	16,840,360	1,451,103
iv) Others	729,616,015	641,646,011
TOTAL (C-I)	<u>1,326,420,864</u>	<u>1,136,927,935</u>
II. Advances outside India :		
i) Due from Banks	91,130,871	58,817,474
ii) Due from others		
a) Bills Purchased and Discounted	86,075,400	53,358,798
b) Syndicated Loans	73,559,029	73,466,467
c) Others	107,720,934	106,523,064
TOTAL (C-II)	<u>358,486,234</u>	<u>292,165,803</u>
TOTAL (C - I, C - II)	<u>1,684,907,098</u>	<u>1,429,093,738</u>

SCHEDULE - 10 : FIXED ASSETS

I. PREMISES :		
Opening Balance at cost	5,815,790	5,402,899
Additions / Adjustments during the year	1,042,078	412,891
Less:Deductions / Adjustments during the year	69,309	0
Sub-total	<u>6,788,559</u>	<u>5,815,790</u>
Addition to date on account of revaluation credited to revaluation reserve	19,753,966	19,753,966
Less : Depreciation to date (including Rs.5467781* on account of revaluation - Previous year end Rs.2651065)	7,219,119	4,225,234
TOTAL -(I)	<u>19,323,406</u>	<u>21,344,522</u>
(* Revised during the year to bring it in line with the residual life of the revalued asset)		
II. OTHER FIXED ASSETS : (including Furniture and Fixtures)		
Opening Balance at cost	10,212,580	9,327,486
Additions / Adjustments during the year	1,520,492	1,193,022
Less:Deductions / Adjustments during the year	367,522	307,928
Sub-total	<u>11,365,550</u>	<u>10,212,580</u>
Less: Depreciation to date	7,821,601	7,342,296
TOTAL (II)	<u>3,543,949</u>	<u>2,870,284</u>
III. CAPITAL WORK IN PROGRESS	650,733	1,104,541
TOTAL (I, II, III)	<u>23,518,088</u>	<u>25,319,347</u>

	As at 31-03-2010 Rs.	(000's Omitted) As at 31-03-2009 Rs.
SCHEDULE - 11 : OTHER ASSETS		
I. Inter-office adjustments (net)	0	5,554,206
II. Interest accrued	13,416,197	11,872,617
III. Tax paid in advance/tax deducted at source (net)	27,647,923	21,684,062
IV. Stationery and Stamps	18,261	17,561
V. Deferred Tax Assets	157,906	1,841
VI. Others	16,895,979	17,789,952
TOTAL	<u>58,136,266</u>	<u>56,920,239</u>

SCHEDULE - 12 : CONTINGENT LIABILITIES

I. Claims against the Bank not acknowledged as debts	5,004,171	3,889,015
II. Liability for partly paid Investments	3,200	3,200
III. Liability on account of outstanding forward exchange contracts	673,100,301	652,378,722
IV. Guarantees given on behalf of Constituents :		
a) In India	158,120,186	111,133,432
b) Outside India	46,763,148	39,202,221
V. Acceptances, endorsements and other obligations	165,625,912	151,111,873
VI. Interest Rate Swaps	300,544,560	264,424,242
VII. Other items for which the Bank is contingently liable	1,826,347	523,155
TOTAL	<u>1,350,987,825</u>	<u>1,222,665,860</u>

SCHEDULES TO PROFIT AND LOSS ACCOUNT

	For the Year ended 31-03-2010 Rs.	(000's Omitted) For the Year ended 31-03-2009 Rs.
SCHEDULE - 13 : INTEREST EARNED		
I. Interest/Discount on advances/bills	131,032,261	125,392,494
II. Income on Investments	44,643,037	33,703,120
III. Interest on balances with Reserve Bank of India and other inter-bank funds	2,493,955	3,737,617
IV. Others	610,626	640,348
TOTAL	<u>178,779,879</u>	<u>163,473,579</u>

SCHEDULE - 14 : OTHER INCOME

I. Commission, exchange and brokerage	10,965,305	10,916,490
II. Profit on sale of Investments - net	5,936,029	7,460,628
III. Profit on sale of land, buildings and other assets - net	0	0
IV. Profit on exchange transactions - net	3,717,975	6,235,499
V. Income earned by way of dividends etc., from subsidiaries/ companies and/or joint ventures	188,539	103,716
VI. Miscellaneous Income	5,358,515	5,802,294
TOTAL	<u>26,166,363</u>	<u>30,518,627</u>

	For the Year ended 31-03-2010 Rs.	(000's Omitted) For the Year ended 31-03-2009 Rs.
SCHEDULE - 15 : INTEREST EXPENDED		
I. Interest on Deposits	108,121,859	97,765,048
II. Interest on Reserve Bank of India / inter-bank borrowings	5,556,356	5,325,876
III. Interest on subordinated debts, IRS etc.	7,542,214	5,393,607
TOTAL	<u>121,220,429</u>	<u>108,484,531</u>

SCHEDULE - 16 : OPERATING EXPENSES

I. Payments to and provisions for employees	22,960,722	19,374,098
II. Rent, Taxes and Lighting	2,439,620	2,198,728
III. Printing and Stationery	386,158	391,421
IV. Advertisement and Publicity	474,742	224,354
V. Depreciation on Bank's property (Net of Depreciation on Revaluation Reserve)	1,012,873	693,695
VI. Directors' fees, allowances and expenses	983	658
VII. Auditors' fees and expenses (includes for branch auditors)	324,478	299,635
VIII. Law Charges	103,675	115,460
IX. Postage, Telegrams, Telephones, etc.	321,489	153,360
X. Repairs and Maintenance	437,889	395,205
XI. Insurance	1,638,888	1,354,516
XII. Other Expenditure	6,576,620	5,738,503
TOTAL	<u>36,678,137</u>	<u>30,939,633</u>