

**BANK OF INDIA**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2009**

	Schedule No	As at <u>31-03-2009</u> (Rs.)	(000's Omitted) As at <u>31-03-2008</u> (Rs.)
<b>I. CAPITAL AND LIABILITIES</b>			
Capital	1	5,259,146	5,259,146
Reserves & Surplus	2	129,690,067	100,634,764
Deposits	3	1,897,084,797	1,500,119,812
Borrowings	4	94,869,763	71,724,490
Other Liabilities and Provisions	5	128,113,898	110,561,565
<b>TOTAL</b>		<u><u>2,255,017,671</u></u>	<u><u>1,788,299,777</u></u>
<b>II. ASSETS</b>			
Cash and balances with Reserve Bank of India	6	89,152,845	117,418,505
Balances with Banks and money at call and short notice	7	128,459,711	59,755,389
Investments	8	526,071,791	418,028,767
Advances	9	1,429,093,738	1,134,763,264
Fixed Assets	10	25,319,347	24,260,671
Other Assets	11	56,920,239	34,073,181
<b>TOTAL</b>		<u><u>2,255,017,671</u></u>	<u><u>1,788,299,777</u></u>
Contingent Liabilities	12	1,222,665,860	1,494,889,837
Bills for Collection		114,907,372	80,945,798

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	K. K. Gupta
K. S. Sampath	Indresh V. Singh	Dr. Shantaben Chavda
<b>T. S. Narayanasami</b> Chairman & Managing Director		
Rameshwar Prasad	A. K. Motayed	M. N. Gopinath
Prakash P. Mallya	P. M. Sirajuddin	

**B. A. Prabhakar**  
Executive Director

In terms of our report of even date attached

Mitra Kundu & Basu Chartered Accountants	Borkar & Muzumdar Chartered Accountants	P. C. Modi & Co. Chartered Accountants
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**M. Narendra**  
Executive Director

( P. Podder ) Partner Membership No. 51063	(Devang Vaghani) Partner Membership No. 109386	(Prakash Modi) Partner Membership No. 017622
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A. K. G. & Associates Chartered Accountants	V. Ramaswamy Iyer & Co. Chartered Accountants	Sundaran & Srinivasan Chartered Accountants
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Place: Mumbai  
Date: 29<sup>th</sup> April, 2009

( Harvinder Singh )  
Partner  
Membership No. 87889

( D. V. Jayaraman )  
Partner  
Membership No. 14050

( C. Naresh )  
Partner  
Membership No. 28684

# BANK OF INDIA

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009

		For the Year ended <u>31-03-2009</u>	(000's Omitted) For the Year ended <u>31-03-2008</u>
Schedule	No.	(Rs.)	(Rs.)
<b>I. INCOME</b>			
Interest earned	13	163,473,579	123,552,212
Other income	14	30,518,627	21,169,261
<b>TOTAL</b>		<b>193,992,206</b>	<b>144,721,473</b>
<b>II. EXPENDITURE</b>			
Interest expended	15	108,484,531	81,259,517
Operating expenses	16	30,939,633	26,449,874
Provisions and Contingencies		24,494,579	16,918,056
<b>TOTAL</b>		<b>163,918,743</b>	<b>124,627,447</b>
<b>III. PROFIT</b>			
Net Profit for the year		30,073,463	20,094,026
Add: Profit brought forward		0	5,417,591
<b>TOTAL</b>		<b>30,073,463</b>	<b>25,511,617</b>
<b>IV. APPROPRIATIONS</b>			
Transfer to Statutory Reserve		8,000,000	7,000,000
Transfer to Revenue Reserve		9,974,714	15,096,101
Transfer to Capital Reserve		5,692,579	428,209
Transfer (from ) / to Special Reserve - Currency Swap		(9,261)	29,594
Interim Dividend ( including dividend tax )		1,843,287	0
Final Dividend ( including dividend tax )		3,072,144	2,457,713
Special Reserve u/s Sec 36(1) (viii) of Income Tax Act, 1961		1,500,000	500,000
Balance in Profit and Loss Account		0	0
<b>TOTAL</b>		<b>30,073,463</b>	<b>25,511,617</b>
Earnings Per Share (Rs.)		57.26	40.83

The schedules referred to above form an integral part of the Profit and Loss Account

The Profit and Loss Account has been prepared in conformity with Form 'B' of the Third Schedule to the Banking Regulation Act, 1949.

### DIRECTORS

	Tarun Bajaj	A. V. Sardesai	K. K. Gupta
	K. S. Sampath	Indresh V. Singh	Dr. Shantaben Chavda
<b>T. S. Narayanasami</b> Chairman & Managing Director	Rameshwar Prasad	A. K. Motayed	M. N. Gopinath
<b>B. A. Prabhakar</b> Executive Director	Prakash P. Mallya	P. M. Sirajuddin	In terms of our report of even date attached
	Mitra Kundu & Basu Chartered Accountants	Borkar & Muzumdar Chartered Accountants	P. C. Modi & Co. Chartered Accountants
<b>M. Narendra</b> Executive Director	( P. Podder ) Partner Membership No. 51063	(Devang Vghani) Partner Membership No. 109386	(Prakash Modi) Partner Membership No. 017622
	A. K. G. & Associates Chartered Accountants	V. Ramaswamy Iyer & Co. Chartered Accountants	Sundaram & Srinivasan Chartered Accountants
Place: Mumbai	( Harvinder Singh ) Partner Membership No. 87889	( D. V. Jayaraman ) Partner Membership No. 14050	( C. Naresh ) Partner Membership No. 28684

(000's Omitted)

As at	As at
31-03-2009	31-03-2008
Rs.	Rs.

**SCHEDULE - 1 : CAPITAL****AUTHORISED**

150,00,00,000 Equity Shares of Rs.10 each	<u>15,000,000</u>	<u>15,000,000</u>
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**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>
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TOTAL	<u>5,263,526</u>	<u>5,263,526</u>
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**PAID-UP CAPITAL**

52,51,75,300 Equity Shares (Previous year 52,51,74,800 ) of Rs.10 each fully paid-up including NIL (Previous year 377,72,600 fresh equity shares issued during the year through Qualified Institutions Placement)	<u>5,251,753</u>	<u>5,251,748</u>
Add: Amount of shares forfeited	<u>7,393</u>	<u>7,398</u>
TOTAL	<u>5,259,146</u>	<u>5,259,146</u>

**SCHEDULE - 2 : RESERVES & SURPLUS****I. Statutory Reserve :**

Opening Balance	27,251,686	20,251,686
Additions during the year	8,000,000	7,000,000
TOTAL ( I )	<u>35,251,686</u>	<u>27,251,686</u>

**II. Capital Reserves :****A) Revaluation Reserve :**

Opening Balance	17,630,984	1,494,832
Add / (Less): Adjustments (Refer note below)	0	(5,861)
Add: Revaluation of Property	0	16,692,593
Less: Depreciation on account of revaluation adjusted to P & L A/c	<u>528,082</u>	<u>550,580</u>
Total of (A)	<u>17,102,902</u>	<u>17,630,984</u>

**B) Others****i) Profit on sale of Investments - "Held to Maturity"**

Opening Balance	2,210,514	1,782,305
Add: Transfer from Profit and Loss account	<u>5,692,579</u>	<u>428,209</u>
Sub-total of (i)	<u>7,903,093</u>	<u>2,210,514</u>

**ii) Foreign Currency Translation Reserve**

Opening Balance	1,985,207	2,421,575
Add/ (Less) : Adjustments during the year (Net)	<u>4,425,353</u>	<u>(436,368)</u>
Sub-total of (ii)	<u>6,410,560</u>	<u>1,985,207</u>

**iii) Special Reserve - Currency Swaps**

Opening Balance	69,859	40,265
Add/(Less)Transfer from Profit and Loss Account	<u>(9,261)</u>	<u>29,594</u>
Sub-total of (iii)	<u>60,598</u>	<u>69,859</u>

Total of (B)	<u>14,374,251</u>	<u>4,265,580</u>
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TOTAL (II)	<u>31,477,153</u>	<u>21,896,564</u>
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**III. Share Premium :**

Opening Balance	18,455,795	5,235,382
Additions during the year (QIP issue)	0	13,220,410
Add: On forfeited shares annulled	<u>0</u>	<u>3</u>
TOTAL (III)	<u>18,455,795</u>	<u>18,455,795</u>

	As at 31-03-2009 Rs.	(000's Omitted) As at 31-03-2008 Rs.
<b>SCHEDULE - 2 : RESERVES &amp; SURPLUS (contd.)</b>		
<b>IV. Revenue and Other Reserves :</b>		
i) Revenue Reserve :		
Opening Balance	31,330,719	16,228,697
Add: Transfer from Profit & Loss Appropriations	9,974,714	15,096,101
Add: Transfer from Revaluation Reserve	0	5,921
Sub-total of IV(i)	<u>41,305,433</u>	<u>31,330,719</u>
ii) Special Reserve u/s Sec 36(1)(viii) of Income Tax Act, 1961		
Opening Balance	1,700,000	1,200,000
Add: Additions during the year	1,500,000	500,000
Sub-total of IV(ii)	<u>3,200,000</u>	<u>1,700,000</u>
TOTAL (IV)	<u>44,505,433</u>	<u>33,030,719</u>
<b>V. Balance in Profit and Loss Account :</b>	<u>0</u>	<u>0</u>
TOTAL ( I TO V)	<u>129,690,067</u>	<u>100,634,764</u>

Note : The adjustments are on account of conversion of figures relating to foreign branches at the rates of exchange prevailing as at 31st March.

### SCHEDULE - 3 : DEPOSITS

<b>A. I. Demand Deposits :</b>		
i) From Banks	2,770,617	1,915,034
ii) From Others	123,044,827	122,813,669
TOTAL (I)	<u>125,815,444</u>	<u>124,728,703</u>
<b>II. Savings Bank Deposits</b>	<b>381,936,910</b>	<b>334,387,684</b>
<b>III. Term Deposits :</b>		
i) From Banks	75,946,281	55,602,715
ii) From Others	1,313,386,162	985,400,710
TOTAL (III)	<u>1,389,332,443</u>	<u>1,041,003,425</u>
TOTAL A(I, II, III)	<u>1,897,084,797</u>	<u>1,500,119,812</u>
<b>B.</b>		
i) Deposits of branches in India	1,594,867,700	1,254,158,646
ii) Deposits of branches outside India	302,217,097	245,961,166
TOTAL (B)	<u>1,897,084,797</u>	<u>1,500,119,812</u>

	(000's Omitted)	
	As at 31-03-2009 Rs.	As at 31-03-2008 Rs.
<b>SCHEDULE - 4 : BORROWINGS</b>		
<b>I. Borrowings in India :</b>		
i) Reserve Bank of India	0	0
ii) Other Banks	0	2,000,000
iii) Other Institutions and Agencies	37,599,352	30,643,091
Total (I)	<u>37,599,352</u>	<u>32,643,091</u>
<b>II. Borrowings outside India</b>	<u>57,270,411</u>	<u>39,081,399</u>
Total ( I, II )	<u>94,869,763</u>	<u>71,724,490</u>
<b>Secured borrowings included in above</b>	0	0

**SCHEDULE - 5 : OTHER LIABILITIES AND PROVISIONS**

<b>I. Bills Payable</b>	<b>10,365,208</b>	<b>12,377,903</b>
<b>II. Inter-office adjustments (net)</b>	<b>0</b>	<b>561,231</b>
<b>III. Interest accrued</b>	<b>7,120,754</b>	<b>6,364,379</b>
<b>IV. Unsecured Non-convertible Redeemable Bonds (Subordinated for Tier-II Capital)</b>		
(a) 90 Months issue : Nov - 2002	4,500,000	4,500,000
(b) 123 Months issue : Jan - 2004	3,500,000	3,500,000
(c) 121 Months issue : Mar - 2004	2,000,000	2,000,000
(d) 111 Months issue : Feb - 2005	3,000,000	3,000,000
(e) 115 Months issue : Sept - 2005	7,500,000	7,500,000
(f) 123 Months issue : March - 2006	2,000,000	2,000,000
Tier-I Capital (I.P.D.I.)	14,858,846	9,971,432
Upper Tier-II Capital (F.C.)	12,183,193	9,668,315
Upper Tier-II Capital	12,320,000	7,320,000
<b>V. Deferred Tax Liabilities</b>	<b>3,096,900</b>	<b>0</b>
<b>VI. Others</b>	<b>45,668,997</b>	<b>41,798,305</b>
<b>TOTAL</b>	<u><b>128,113,898</b></u>	<u><b>110,561,565</b></u>

	As at 31-03-2009 Rs.	(000's Omitted) As at 31-03-2008 Rs.
<b>SCHEDULE - 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA</b>		
<b>I. Cash in hand (including foreign currency notes and gold)</b>	<b>4,579,829</b>	<b>4,563,230</b>
<b>II. Balances with Reserve Bank of India :</b>		
i) In Current Account	84,573,016	112,855,275
ii) In Other Accounts	0	0
<b>TOTAL (II)</b>	<b>84,573,016</b>	<b>112,855,275</b>
<b>TOTAL (I, II)</b>	<b>89,152,845</b>	<b>117,418,505</b>

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

<b>I. In India :</b>		
i) Balances with Banks		
a) in Current Accounts	3,726,516	3,878,238
b) in Other Deposit Accounts	22,374,129	15,646,231
ii) Money at call and short notice		
a) With Banks	0	0
b) With Other Institutions	0	0
<b>TOTAL (I)</b>	<b>26,100,645</b>	<b>19,524,469</b>
<b>II. Outside India :</b>		
i) In Current Accounts	1,485,426	1,768,428
ii) In Other Deposit Accounts	59,824,141	29,364,993
iii) Money at call and short notice	41,049,499	9,097,499
<b>TOTAL (II)</b>	<b>102,359,066</b>	<b>40,230,920</b>
<b>TOTAL (I, II)</b>	<b>128,459,711</b>	<b>59,755,389</b>

**SCHEDULE - 8 : INVESTMENTS**

<b>I. Investments in India :</b>		
i) Government Securities	425,309,793	330,318,249
ii) Other approved Securities	6,586,197	7,421,297
iii) Shares	3,800,042	3,145,466
iv) Debentures and Bonds	28,462,224	24,819,697
v) Subsidiaries and Associates	2,178,879	1,446,223
vi) Others	10,787,636	6,253,224
<b>TOTAL (I)</b>	<b>477,124,771</b>	<b>373,404,156</b>
Gross Rs.478548155 (Previous year Rs.375588589)		
Less: Depreciation Rs. 1423384 (Previous year Rs.2184433)		
<b>II. Investments outside India :</b>		
i) Government Securities (including local authorities)	15,718,405	12,415,957
ii) in Subsidiaries and/or joint ventures abroad	1,772,417	1,227,464
iii) Other Investments	31,456,198	30,981,190
<b>TOTAL (II)</b>	<b>48,947,020</b>	<b>44,624,611</b>
Gross Rs. 54621859( Previous year Rs.45513112) less depreciation and amortisation Rs. 5674839 (Previous year Rs. 888501)		
<b>TOTAL (I, II)</b>	<b>526,071,791</b>	<b>418,028,767</b>

(000's Omitted)

As at 31-03-2009 Rs.	As at 31-03-2008 Rs.
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**SCHEDULE - 9 : ADVANCES**

<b>A.</b>	i) Bills Purchased and Discounted	181,623,180	160,190,953
	ii) Cash Credits, Overdrafts and Loans repayable on demand	641,060,085	535,081,653
	iii) Term Loans	606,410,473	439,490,658
	TOTAL (A)	<u>1,429,093,738</u>	<u>1,134,763,264</u>
<b>B. Particulars of Advances :</b>			
	i) Secured by tangible assets (includes advances against Book Debts)	926,702,191	705,779,841
	ii) Covered by Bank/Government Guarantees	178,430,031	167,175,931
	iii) Unsecured	323,961,516	261,807,492
	TOTAL (B)	<u>1,429,093,738</u>	<u>1,134,763,264</u>
<b>C. Sectoral Classification of Advances :</b>			
<b>I. Advances in India</b>			
	i) Priority Sector	375,450,654	322,389,728
	ii) Public Sector	118,380,167	85,379,390
	iii) Banks	1,451,103	2,003,610
	iv) Others	641,646,011	492,082,649
	TOTAL (C-I)	<u>1,136,927,935</u>	<u>901,855,377</u>
<b>II. Advances outside India :</b>			
	i) Due from Banks	58,817,474	43,534,270
	ii) Due from others		
	a) Bills Purchased and Discounted	53,358,798	71,423,229
	b) Syndicated Loans	73,466,467	36,243,374
	c) Others	106,523,064	81,707,014
	TOTAL (C-II)	<u>292,165,803</u>	<u>232,907,887</u>
	TOTAL ( C - I, C - II )	<u>1,429,093,738</u>	<u>1,134,763,264</u>

**SCHEDULE - 10 : FIXED ASSETS**

<b>I. PREMISES :</b>			
	Opening Balance at cost	5,402,899	5,276,421
	Additions / Adjustments during the year	412,891	147,192
	Less:Deductions / Adjustments during the year	0	20,714
	Sub-total	5,815,790	5,402,899
	Addition to date on account of revaluation credited to revaluation reserve	19,753,966	19,753,966
	Less : Depreciation to date (including Rs.2651065 on account of revaluation - Previous year end Rs.2158229)	4,225,234	3,505,073
	TOTAL -( I )	<u>21,344,522</u>	<u>21,651,792</u>
<b>II. OTHER FIXED ASSETS :</b> (including Furniture and Fixtures)			
	Opening Balance at cost	9,327,486	8,985,582
	Additions / Adjustments during the year	1,193,022	709,959
	Less:Deductions / Adjustments during the year	307,928	368,055
	Sub-total	10,212,580	9,327,486
	Less: Depreciation to date	7,342,296	6,987,763
	TOTAL ( II )	<u>2,870,284</u>	<u>2,339,723</u>
<b>III. CAPITAL WORK IN PROGRESS</b>		1,104,541	269,156
TOTAL ( I, II, III )		<u>25,319,347</u>	<u>24,260,671</u>

	As at 31-03-2009 Rs.	(000's Omitted) As at 31-03-2008 Rs.
<b>SCHEDULE - 11 : OTHER ASSETS</b>		
I. Inter-office adjustments (net)	5,554,206	0
II. Interest accrued	11,872,617	9,847,471
III. Tax paid in advance/tax deducted at source (net)	21,684,062	13,664,373
IV. Stationery and Stamps	17,561	16,925
V. Deferred Tax Assets	1,841	520,063
VI. Others	17,789,952	10,024,349
TOTAL	<u>56,920,239</u>	<u>34,073,181</u>

**SCHEDULE - 12 : CONTINGENT LIABILITIES**

I. Claims against the Bank not acknowledged as debts	3,889,015	3,252,905
II. Liability for partly paid Investments	3,200	404,401
III. Liability on account of outstanding forward exchange contracts	652,378,722	898,769,599
IV. Guarantees given on behalf of Constituents :		
a) In India	111,133,432	78,428,370
b) Outside India	39,202,221	24,365,991
V. Acceptances, endorsements and other obligations	151,111,873	120,864,180
VI. Interest Rate Swaps	264,424,242	368,759,821
VII. Other items for which the Bank is contingently liable	523,155	44,570
TOTAL	<u>1,222,665,860</u>	<u>1,494,889,837</u>

**SCHEDULES TO PROFIT AND LOSS ACCOUNT**

	For the Year ended 31-03-2009 Rs.	(000's Omitted) For the Year ended 31-03-2008 Rs.
<b>SCHEDULE - 13 : INTEREST EARNED</b>		
I. Interest/Discount on advances/bills	125,392,494	92,751,233
II. Income on Investments	33,703,120	26,390,188
III. Interest on balances with Reserve Bank of India and other inter-bank funds	3,737,617	3,889,775
IV. Others	640,348	521,016
TOTAL	<u>163,473,579</u>	<u>123,552,212</u>

**SCHEDULE - 14 : OTHER INCOME**

I. Commission, exchange and brokerage	10,916,490	7,828,702
II. Profit on sale of Investments - net	7,460,628	3,662,107
III. Profit /(Loss) on Revaluation of Investments - net	0	0
IV Profit on sale of land, buildings and other assets - net	0	355
V Profit on exchange transactions - net	6,235,499	3,065,802
VI Income earned by way of dividends etc., from subsidiaries/ companies and/or joint ventures	103,716	63,047
VII Miscellaneous Income	5,802,294	6,549,248
TOTAL	<u>30,518,627</u>	<u>21,169,261</u>

	For the Year ended 31-03-2009 Rs.	(000's Omitted) For the Year ended 31-03-2008 Rs.
<b>SCHEDULE - 15 : INTEREST EXPENDED</b>		
I. Interest on Deposits	97,765,048	70,584,804
II. Interest on Reserve Bank of India / inter-bank borrowings	5,325,876	5,618,629
III. Interest on subordinated debts, IRS etc.	5,393,607	5,056,084
TOTAL	<u>108,484,531</u>	<u>81,259,517</u>

**SCHEDULE - 16 : OPERATING EXPENSES**

I. Payments to and provisions for employees	19,374,098	16,570,051
II. Rent, Taxes and Lighting	2,198,728	1,845,302
III. Printing and Stationery	391,421	360,819
IV. Advertisement and Publicity	224,354	311,988
V. Depreciation on Bank's property Less : adjusted against Revaluation Reserve	693,695	731,319
VI. Directors' fees, allowances and expenses	658	775
VII. Auditors' fees and expenses (includes for branch auditors)	299,635	271,230
VIII. Law Charges	115,460	107,171
IX. Postage, Telegrams, Telephones, etc.	153,360	146,075
X. Repairs and Maintenance	395,205	323,473
XI. Insurance	1,354,516	1,031,450
XII. Other Expenditure	5,738,503	4,750,221
TOTAL	<u>30,939,633</u>	<u>26,449,874</u>