



**Westpac Banking Corporation - Mumbai Branch**  
(Incorporated in Australia)

₹ in 000's

| Balance Sheet  | Schedules | As at<br>March 31, 2015 | As at<br>March 31, 2014 |
|--|-----------|-------------------------|-------------------------|
| <b>CAPITAL AND LIABILITIES</b>                         |           |                         |                         |
| Capital  | 1         | 8,087,300               | 8,087,300               |
| Reserves and surplus                                   | 2         | 571,344                 | 300,301                 |
| Deposits   | 3         | 15,272,509              | 13,254,403              |
| Borrowings   | 4         | 3,500,000               | 2,200,000               |
| Other liabilities and provisions                       | 5         | 3,690,515               | 2,011,584               |
| <b>Total</b>   |           | <b>31,121,668</b>       | <b>25,853,588</b>       |
| <b>ASSETS</b>  |           |                         |                         |
| Cash and balances with Reserve Bank of India           | 6         | 124,216                 | 8,233                   |
| Balances with banks and money at call and short notice | 7         | 4,960,465               | 4,819,208               |
| Investments  | 8         | 19,805,088              | 17,592,332              |
| Advances   | 9         | 2,875,000               | 1,750,000               |
| Fixed Assets   | 10        | 42,465                  | 57,761                  |
| Other assets   | 11        | 3,314,434               | 1,626,054               |
| <b>Total</b>   |           | <b>31,121,668</b>       | <b>25,853,588</b>       |
| Contingent liabilities                                 | 12        | 272,390,990             | 83,572,536              |
| Bills for collection                                   |           | -                       | -                       |
| Significant accounting policies and notes to accounts  | 18        |                         |                         |

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

As per our report of even date

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No : 001076N/N500013

**For and on behalf of**  
**Westpac Banking Corporation - Mumbai Branch**

**Khushroo B. Panthaky**  
Partner  
Membership No : F-42423

**Vikram Nimkar**  
Chief Executive Officer

**Rajeev Bhargava**  
Chief Operating Officer

Place : Mumbai  
Date : June 29, 2015

**Westpac Banking Corporation - Mumbai Branch**  
(Incorporated in Australia)

₹ in 000's

| Profit and Loss Account                                | Schedules | Year ended<br>March 31, 2015 | Year ended<br>March 31, 2014 |
|--|-----------|------------------------------|------------------------------|
| <b>I. INCOME</b>                                       |           |                              |                              |
| Interest earned  | 13        | 1,748,971                    | 950,511                      |
| Other income   | 14        | (54,531)                     | 135,481                      |
| <b>Total</b>   |           | <b>1,694,440</b>             | <b>1,085,992</b>             |
| <b>II. EXPENDITURE</b>                                 |           |                              |                              |
| Interest expended                                      | 15        | 653,887                      | 232,030                      |
| Operating expenses                                     | 16        | 507,101                      | 368,725                      |
| Provisions and contingencies                           | 17        | 262,409                      | 269,319                      |
| <b>Total</b>   |           | <b>1,423,397</b>             | <b>870,074</b>               |
| <b>III. PROFIT</b>                                     |           |                              |                              |
| Net profit for the year                                |           | 271,043                      | 215,918                      |
| Profit brought forward                                 |           | 225,226                      | 63,287                       |
| <b>Total</b>   |           | <b>496,269</b>               | <b>279,205</b>               |
| <b>IV. APPROPRIATIONS</b>                              |           |                              |                              |
| Transfers to/(from)                                    |           |                              |                              |
| Statutory reserve                                      |           | 67,761                       | 53,979                       |
| Investment fluctuation reserve                         |           | -                            | -                            |
| Capital asset reserve                                  |           | -                            | -                            |
| Remittable surplus retained in India for CRAR purposes |           | -                            | -                            |
| Profit remitted to Head Office                         |           | -                            | -                            |
| Balance carried over to Balance Sheet                  |           | 428,508                      | 225,226                      |
| <b>Total</b>   |           | <b>496,269</b>               | <b>279,205</b>               |
| Significant accounting policies and notes to accounts  | 18        |                              |                              |

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

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| Cash Flow Statement   |                    | Year ended<br>March 31, 2015 | Year ended<br>March 31, 2014 |
|---|--------------------|------------------------------|------------------------------|
| <b>Cash flows from operating activities</b>                             |                    |                              |                              |
| <b>Net profit before tax</b>  |                    | 504,417                      | 432,752                      |
| <b>Adjustments for:</b>   |                    |                              |                              |
| Add: Depreciation on fixed assets                                       |                    | 26,307                       | 24,321                       |
| Add: Provision on standard assets                                       |                    | 32,223                       | 44,253                       |
| Add: Provision for country risk   |                    | (3,188)                      | 8,232                        |
| Add: Provision for gratuity   |                    | 1,838                        | (254,196)                    |
| Add: Lease equalisation reserve   |                    | (1,070)                      | 10,931                       |
| Add: Other provisions   |                    | -                            | 8,009                        |
| <b>Operating profit before working capital changes</b>                  |                    | <b>560,527</b>               | <b>274,302</b>               |
| <b>Adjustments for:</b>   |                    |                              |                              |
| (Increase)/decrease in investments                                      |                    | (2,212,756)                  | (13,126,294)                 |
| (Increase)/decrease in advances   |                    | (1,125,000)                  | (1,750,000)                  |
| Increase/(decrease) in borrowings                                       |                    | 1,300,000                    | 2,197,710                    |
| Increase/(decrease) in deposits   |                    | 2,018,106                    | 13,254,187                   |
| (Increase)/decrease in other assets                                     |                    | (1,674,939)                  | (1,563,821)                  |
| Increase/(decrease) in other liabilities and provisions                 |                    | 1,643,314                    | 2,174,981                    |
| <b>Net Cash flow from operating activities before income tax</b>        |                    | <b>509,252</b>               | <b>1,461,065</b>             |
| Less: Income taxes paid   |                    | (241,000)                    | (250,825)                    |
| <b>Net cash from operating activities</b>                               | <b>(A)</b>         | <b>268,252</b>               | <b>1,210,240</b>             |
| <b>Cash flows from investing activities</b>                             |                    |                              |                              |
| Purchase of fixed assets  |                    | (11,012)                     | (17,506)                     |
| <b>Net cash from / (used in) investing activities</b>                   | <b>(B)</b>         | <b>(11,012)</b>              | <b>(17,506)</b>              |
| <b>Cash flows from financing activities</b>                             |                    |                              |                              |
| Capital received from Head Office                                       |                    | -                            | -                            |
| <b>Net cash from financing activities</b>                               | <b>(C)</b>         | <b>-</b>                     | <b>-</b>                     |
| <b>Net increase in cash and cash equivalents</b>                        | <b>(A + B + C)</b> | <b>257,240</b>               | <b>1,192,734</b>             |
| <b>Cash and cash equivalents as at the beginning of the year</b>        |                    | <b>4,827,441</b>             | <b>3,634,707</b>             |
| <b>Cash and cash equivalents for the year end</b>                       |                    | <b>5,084,681</b>             | <b>4,827,441</b>             |
| <b>Cash and cash equivalents include the following:</b>                 |                    |                              |                              |
| Cash and balances with Reserve Bank of India as per schedule 6          |                    | 124,216                      | 8,233                        |
| Balances with bank and money at call and short notice as per schedule 7 |                    | 4,960,465                    | 4,819,208                    |
| <b>Total</b>  |                    | <b>5,084,681</b>             | <b>4,827,441</b>             |

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