



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

Balance Sheet as on 31 March 2017

(₹ in 000's)

| Particulars  | Schedules | As at<br>31 March 2017 | As at<br>31 March 2016 |
|--|-----------|------------------------|------------------------|
| <b>CAPITAL AND LIABILITIES</b>                         |           |                        |                        |
| Capital  | 1         | 8,087,300              | 8,087,300              |
| Reserves and Surplus                                   | 2         | 1,272,034              | 814,648                |
| Deposits   | 3         | 10,310,381             | 17,723,235             |
| Borrowings   | 4         | 999,978                | 8,519,833              |
| Other liabilities and provisions                       | 5         | 6,697,067              | 3,195,090              |
| <b>Total</b>   |           | <b>27,366,760</b>      | <b>38,340,106</b>      |
| <b>ASSETS</b>  |           |                        |                        |
| Cash and Balances with Reserve Bank of India           | 6         | 582,072                | 230,735                |
| Balances with banks and money at call and short notice | 7         | 2,349,918              | 8,591,330              |
| Investments  | 8         | 11,353,234             | 19,467,593             |
| Advances   | 9         | 5,514,187              | 6,475,025              |
| Fixed Assets   | 10        | 16,088                 | 24,511                 |
| Other Assets   | 11        | 7,551,261              | 3,550,912              |
| <b>Total</b>   |           | <b>27,366,760</b>      | <b>38,340,106</b>      |
| Contingent Liabilities                                 | 12        | 444,322,360            | 325,949,510            |
| Bills for Collection                                   |           | -                      | -                      |
| Significant accounting policies and notes to accounts  | 17 & 18   |                        |                        |

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

As per our report of even date

For **S. K. Patodia & Associates**  
Chartered Accountants  
Firm Registration No : 112723W

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

**Sandeep Mandawewala**  
Partner  
Membership No : 117917

**Nilanjan Bhattacharya**  
Chief Executive Officer, India

**Paritosh Pandit**  
Head of Finance, India

Place : Mumbai  
Date : 28 June 2017



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

Profit and Loss Account for the year ended 31 March 2017

(₹ in 000's)

| Particulars   | Schedules | Year ended<br>31 March 2017 | Year ended<br>31 March 2016 |
|---|-----------|-----------------------------|-----------------------------|
| <b>I. INCOME</b>                                      |           |                             |                             |
| Interest earned                                       | 13        | 2,098,016                   | 2,057,135                   |
| Other income  | 14        | (39,807)                    | (333,113)                   |
| <b>Total</b>  |           | <b>2,058,209</b>            | <b>1,724,022</b>            |
| <b>II. EXPENDITURE</b>                                |           |                             |                             |
| Interest expended                                     | 15        | 852,289                     | 801,209                     |
| Operating expenses                                    | 16        | 440,754                     | 484,724                     |
| Provisions and contingencies                          | 16A       | 307,780                     | 194,785                     |
| <b>Total</b>  |           | <b>1,600,823</b>            | <b>1,480,718</b>            |
| <b>III. PROFIT</b>                                    |           |                             |                             |
| Net profit for the year                               |           | 457,386                     | 243,304                     |
| Profit brought forward                                |           | 610,986                     | 428,508                     |
| <b>Total</b>  |           | <b>1,068,372</b>            | <b>671,812</b>              |
| <b>IV. APPROPRIATIONS</b>                             |           |                             |                             |
| Transfers to / (from) :                               |           |                             |                             |
| - Statutory reserve                                   |           | 114,347                     | 60,826                      |
| Balance carried over to Balance Sheet                 |           | 954,025                     | 610,986                     |
| <b>Total</b>  |           | <b>1,068,372</b>            | <b>671,812</b>              |
| Significant accounting policies and notes to accounts | 17 & 18   |                             |                             |

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

As per our report of even date

For **S. K. Patodia & Associates**  
Chartered Accountants  
Firm Registration No : 112723W

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

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Partner  
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**Nilanjan Bhattacharya**  
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Head of Finance, India

Place : Mumbai  
Date : 28 June 2017



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Cash Flow Statement for the year ended 31 March 2017

(₹ in 000's)

| Particulars   |                    | Year ended<br>31 March 2017 | Year ended<br>31 March 2016 |
|---|--------------------|-----------------------------|-----------------------------|
| <b>Cash flows from operating activities</b>                             |                    |                             |                             |
| <b>Net profit before tax</b>  |                    | 768,591                     | 432,820                     |
| <b>Adjustments for:</b>   |                    |                             |                             |
| Depreciation on fixed assets  |                    | 14,057                      | 25,399                      |
| Provision on standard assets and country risk exposure                  |                    | (4,279)                     | 5,269                       |
| Provision for gratuity  |                    | 2,460                       | 2,165                       |
| Depreciation / (Appreciation) on investments                            |                    | 854                         | -                           |
| (Profit)/Loss on sale of fixed assets                                   |                    | (10)                        | 97                          |
| Lease equalisation reserve  |                    | (4,859)                     | (2,978)                     |
| <b>Operating profit before working capital changes</b>                  |                    | <b>776,814</b>              | <b>462,772</b>              |
| <b>Adjustments for:</b>   |                    |                             |                             |
| Decrease in investments   |                    | 8,113,505                   | 337,495                     |
| (Increase) / Decrease in advances                                       |                    | 960,838                     | (3,600,025)                 |
| (Increase) / Decrease in other assets                                   |                    | (3,967,388)                 | (298,981)                   |
| Increase / (Decrease) in borrowings                                     |                    | (7,519,855)                 | 5,019,833                   |
| Increase / (Decrease) in deposits                                       |                    | (7,412,854)                 | 2,450,726                   |
| Increase / (Decrease) in other liabilities and provisions               |                    | 3,508,656                   | (381,892)                   |
| <b>Net Cash flow from operating activities before income tax</b>        |                    | <b>(5,540,284)</b>          | <b>3,989,928</b>            |
| Direct taxes paid (net of tax refund)                                   |                    | (344,168)                   | (245,000)                   |
| <b>Net cash flow from operating activities</b>                          | <b>(A)</b>         | <b>(5,884,452)</b>          | <b>3,744,928</b>            |
| <b>Cash flows from investing activities</b>                             |                    |                             |                             |
| Purchase of fixed assets (Including Capital WIP)                        |                    | (5,648)                     | (7,544)                     |
| Proceeds from the sale of fixed assets                                  |                    | 25                          | -                           |
| <b>Net cash flow from / (used in) investing activities</b>              | <b>(B)</b>         | <b>(5,623)</b>              | <b>(7,544)</b>              |
| <b>Cash flows from financing activities</b>                             |                    |                             |                             |
| Proceeds from capital infusion  |                    | -                           | -                           |
| <b>Net cash flow 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>(5,890,075)</b>          | <b>3,737,384</b>            |
| <b>Cash and cash equivalents as at the beginning of the year</b>        |                    | <b>8,822,065</b>            | <b>5,084,681</b>            |
| <b>Cash and cash equivalents for the year end</b>                       |                    | <b>2,931,990</b>            | <b>8,822,065</b>            |
| <b>Cash and cash equivalents include the following:</b>                 |                    |                             |                             |
| Cash and balances with Reserve Bank of India as per schedule 6          |                    | 582,072                     | 230,735                     |
| Balances with bank and money at call and short notice as per schedule 7 |                    | 2,349,918                   | 8,591,330                   |
| <b>Total</b>  |                    | <b>2,931,990</b>            | <b>8,822,065</b>            |

As per our report of even date

For **S. K. Patodia & Associates**  
Chartered Accountants  
Firm Registration No : 112723W

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