

Bank of China Limited - India Branch
Balance Sheet as at 31st March, 2023

(Rs. in '000)

Particulars	Schedule No.	As at 31 st March 2023	As at 31 st March 2022
<u>CAPITAL & LIABILITIES</u>			
Capital	1	3,525,375	3,525,375
Reserves & surplus	2	(735,401)	(813,230)
Deposits	3	1,004,799	652,992
Borrowings	4	-	-
Other Liabilities and Provisions	5	818,033	739,698
TOTAL		4,612,806	4,104,835
<u>ASSETS</u>			
Cash and balances with Reserve Bank of India	6	100,952	101,004
Balances with banks and money at call and short notice	7	1,941,929	1,329,997
Investments	8	1,426,591	1,999,145
Advances	9	1,000,000	500,000
Fixed assets	10	46,542	57,690
Other assets	11	96,792	116,999
TOTAL		4,612,806	4,104,835
Contingent liabilities	12	1,636,079	1,170,040
Bills for collection			
Significant accounting policies	17		
Notes to accounts	18		

The Schedules referred to above form an integral part of the Balance Sheet.
 In terms of our report of even date

For Shah Gupta & Co
 Chartered Accountants
 FRN:109574W

Vipul K. Choksi
 Partner
 Membership No: 037606

Place : Mumbai
 Date: 26th June 2023



For Bank of China Limited- India Branch

Tongqing Xing
 Chief Executive Officer

Place : Mumbai
 Date: 26th June 2023

Vinit Shah
 Acting - Chief Financial Officer



Bank of China Limited - India Branch
Profit and Loss Account for the year ended on 31st March, 2023

(Rs. in '000)

Particulars	Schedule No.	Year Ended on 31 st March 2023	Year Ended on 31 st March 2022
I. INCOME			
Interest earned	13	196,666	168,393
Other Income	14	355,921	31,029
TOTAL		552,587	199,422
II. EXPENDITURE			
Interest expended	15	19,443	12,598
Operating expenses	16	341,901	407,284
Provisions & contingencies		113,414	(1,746)
TOTAL		474,758	418,136
III. PROFIT/(LOSS)			
Net profit/(loss) for the year		77,829	(218,714)
Profit/(Loss) brought forward		(813,230)	(594,516)
TOTAL		(735,401)	(813,230)
IV. APPROPRIATIONS			
Transfer to Statutory reserve		19,457	-
Transfer to Capital reserve		-	-
Transfer to Investment fluctuation reserve		-	-
Transfer to Revenue and other reserves		-	-
Profit remitted to Head Office		-	-
Balance carried over to Balance Sheet		(754,858)	(813,230)
TOTAL		(735,401)	(813,230)
Significant Accounting Policies	17		
Notes to Accounts	18		

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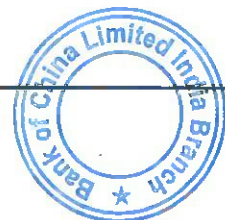


For Bank of China Limited- India Branch

Tongqing Xing
 Chief Executive Officer

Place : Mumbai
 Date: 26th June 2023

Vinit Shah
 Acting - Chief Financial Officer



Bank of China Limited - India Branch
Cash Flow Statement for the year ended on 31st March, 2023

(Rs. in '000)

Particulars	Year Ended on 31 st March 2023	Year Ended on 31 st March 2022
A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before taxes	77,829	(218,714)
Adjustment for:		
Depreciation on fixed assets	23,782	26,526
(Profit)/Loss on revaluation of investments (net)	(8,165)	5,426
Provision on standard assets	2,000	(133)
Other provisions including provision for contingencies	(2,642)	11,772
Income from investments other than investments in subsidiaries / joint ventures / associates	(23,870)	(42,909)
Interest expense on demand and term deposits	2,576	171
Loss on sale of fixed assets	33	-
OPERATING PROFIT/(LOSS) BEFORE CHANGES IN WORKING CAPITAL	71,543	(217,861)
Changes in working capital		
Increase/(Decrease) in Deposits	351,807	(604,216)
(Increase)/Decrease in Advances	(500,000)	33,333
Increase/(Decrease) in Other Liabilities	76,403	8,577
(Increase)/Decrease in Other Assets	44,076	26,121
(Increase)/Decrease in Investment	580,718	4,962
CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES BEFORE TAXES	624,546	(749,084)
Tax refund/(Tax paid)	-	69
NET CASH FROM OPERATING ACTIVITIES	624,546	(749,015)
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase)/Decrease in fixed assets	(12,667)	(32,205)
NET CASH INVESTING ACTIVITIES	(12,667)	(32,205)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
NET CASH FROM FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A + B + C)	611,880	(781,220)
Cash and cash equivalent at beginning of the period / year	1,431,001	2,212,222
Cash and cash equivalent at closing of the period / year	2,042,881	1,431,001

Notes to the Cash flow statement

Cash and Cash equivalent include the following

(Rs. in '000)

Particulars	As at 31st March 2023	As at 31st March 2022
Cash and Balances with Reserve Bank of India (as per Schedule 6)	100,952	101,004
Balances with Banks and Money at Call and Short Notice (as per Schedule 7)	1,941,929	1,329,997
TOTAL	2,042,881	1,431,001

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

In terms of our report of even date

For Shah Gupta & Co
Chartered Accountants
FRN:109574W

Vipul K. Choksi
Partner
Membership No: 037606

Place : Mumbai
Date: 26th June 2023



For Bank of China Limited- India Branch

Tongqing Xing
Chief Executive Officer

Place : Mumbai
Date: 26th June 2023

Vinit Shah
Acting - Chief Financial Officer



Bank of China Limited - India Branch
Schedules forming part of the Financial Statements as at 31st March, 2023

(Rs. in '000)

Particulars	As at 31 st March 2023	As at 31 st March 2022
SCHEDULE 1 : CAPITAL		
Opening Balance	3,525,375	3,525,375
Additions during the year	-	-
TOTAL	3,525,375	3,525,375
Amount of deposit kept with the Reserve Bank of India under section 11(2)(b) of the Banking Regulation Act, 1949	2,000	2,000
SCHEDULE 2 : RESERVES AND SURPLUS		
I. Statutory Reserve		
Opening Balance	-	-
Additions during the year	19,457	-
Deductions during the year	-	-
TOTAL	19,457	-
II. Capital Reserve		
Opening Balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
III. Share Premium		
Opening Balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
IV. Revenue and other Reserves		
Opening Balance	(813,230)	-
Additions during the year	58,372	(813,230)
Deductions during the year	-	-
TOTAL	(754,858)	(813,230)
V. Balance in Profit and Loss Account		
TOTAL : (I + II + III + IV + V)	(735,401)	(813,230)
SCHEDULE 3 : DEPOSITS		
A.I. Demand Deposits		
(i) From banks	-	-
(ii) From others	721,677	302,378
A.II. Savings Bank Deposits		
A.III. Term Deposits		
(i) From banks	-	-
(ii) From others	283,122	350,614
TOTAL	1,004,799	652,992
B.I. Deposits of branches in India	1,004,799	652,992
B.II. Deposits of branches outside India		
TOTAL	1,004,799	652,992
SCHEDULE 4 : BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India	-	-
(ii) Other banks	-	-
(iii) Other institutions and agencies	-	-
Total	-	-
II. Borrowings outside India		
TOTAL (I & II)	-	-
Secured Borrowings included in I & II above	-	-
SCHEDULE 5 : OTHER LIABILITIES AND PROVISIONS		
I. Bills payable		
II. Interest accrued	2,576	171
III. Advances Liability		
V. Contingent Provision on Standard Assets		
V. Deferred Tax Liability (Net)		
III. Others (including provisions)		
- Payable to Head office	727,023	650,451
- Others	88,434	89,076
TOTAL	818,033	739,698



Bank of China Limited – India Branch
Schedules forming part of the Financial Statements as at 31st March, 2023

Particulars	(Rs. in '000)	
	As at 31 st March 2023	As at 31 st March 2022
SCHEDULE 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand	-	4
II. Balances with Reserve Bank of India		
i) In Current Account	100,952	101,000
ii) In Other Account	-	-
TOTAL	100,952	101,004
SCHEDULE 7 : BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. In India		
i) Balances with banks		
(a) In Current Accounts	11,050	29,398
(b) In Other Deposit Accounts	1,908,236	1,293,437
ii) Money at call and short notice		
(a) With banks	-	-
(b) With other institutions	-	-
TOTAL	1,919,286	1,322,835
II. Outside India		
i) In Current Accounts	22,643	7,162
ii) In Other Deposit Accounts	-	-
iii) Money at call and short notice	-	-
TOTAL	22,643	7,162
GRAND TOTAL : (I & II)	1,941,929	1,329,997
SCHEDULE 8 : INVESTMENTS		
I. Investments in India in:		
i) Government securities	1,426,591	1,999,145
ii) Other approved securities	-	-
iii) Shares	-	-
iv) Debentures and Bonds	-	-
v) Subsidiaries and /or joint ventures	-	-
vi) Others (to be specified)	-	-
TOTAL	1,426,591	1,999,145
II. Investments outside India in:		
i) Government Securities (including local authorities)	-	-
ii) Subsidiaries and/ or Joint Ventures abroad	-	-
iii) Other Investments (Shares, Debentures, etc.)	-	-
TOTAL	-	-
GRAND TOTAL : (I & II)	1,426,591	1,999,145
III. Investments in India		
i) Gross Value of Investments	1,438,009	2,018,728
ii) Less: Aggregate of Provisions / Depreciation	(11,418)	(19,583)
iii) Net Investments (vide I above)	1,426,591	1,999,145
IV. Investments outside India		
i) Gross Value of Investments	-	-
ii) Less: Aggregate of Provisions / Depreciation	-	-
iii) Net Investments (vide II above)	-	-
GRAND TOTAL : (III & IV)	1,426,591	1,999,145
SCHEDULE 9 : ADVANCES		
A. i) Bills purchased and discounted	-	-
ii) Cash credits, overdrafts and loans repayable on demand	500,000	-
iii) Term loans	500,000	500,000
TOTAL	1,000,000	500,000
B. i) Secured by tangible assets	1,000,000	500,000
ii) Covered by Bank/Government Guarantees (includes advance to Banks)	-	-
iii) Unsecured	-	-
TOTAL	1,000,000	500,000
C. I. Advances in India		
i) Priority Sectors	9,892	2,219
ii) Public Sector	-	-
iii) Banks	-	-
iv) Others	990,108	497,781
TOTAL	1,000,000	500,000
C. II. Advances outside India		
i) Due from banks	-	-
ii) Due from others	-	-
a) Bills purchased and discounted	-	-
b) Syndicated loans	-	-
c) Others	-	-
TOTAL	-	-
TOTAL : [C(I) & C(II)]	1,000,000	500,000



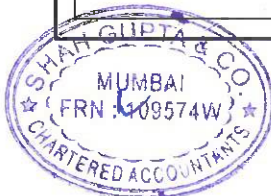
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Bank of China Limited - India Branch
Schedules forming part of the Financial Statements as at 31st March, 2023

Particulars	(Rs. in '000)	
	As at 31 st March 2023	As at 31 st March 2022
SCHEDULE 10 : FIXED ASSETS		
I. Premises (including Leasehold improvements)		
Book Value		
At Cost at beginning of year	28,739	28,739
Additions during the year	-	-
Deductions during the year	-	-
	28,739	28,739
Depreciation to date		
Beginning of the year	28,673	20,376
Additions during the year	65	8,298
Deductions during the year	-	-
	28,739	28,674
TOTAL	-	65
II. Other Fixed Assets (including furniture & fixtures)		
Book Value		
At Cost at beginning of year*	93,870	67,456
Additions during the year	14,420	26,414
Adjustment during the year	(189)	-
	108,101	93,870
Depreciation to date		
Beginning of the year	42,036	23,809
Additions during the year	23,716	18,228
Deductions during the year	(99)	-
	65,653	42,037
TOTAL	42,448	51,833
III. Capital Work in Progress		
At Cost at beginning of year*	5,792	5,792
Additions during the year	4,094	-
Adjustment during the year	(5,792)	-
	4,094	5,792
GRAND TOTAL (I, II & III)	46,542	57,690
SCHEDULE 11 : OTHER ASSETS		
I. Inter-Office Adjustment (net)	-	-
II. Interest Accrued	23,870	42,909
III. Tax paid in advance/ input credit / tax deducted at sources (Net of Provisions)	8,181	32,440
IV. Deferred Tax Assets (Net)	-	-
V. Stationary and Stamp	-	-
VI. Security Deposit	57,208	33,396
VII. Others	7,533	8,254
TOTAL	96,792	116,999
SCHEDULE 12 : CONTINGENT LIABILITIES		
I. Claims against the bank not acknowledged as debts	-	-
II. Liability for partly paid investments/ Venture Funds	-	-
III. Liability on account of outstanding forward exchange contracts	-	-
IV. Guarantees given on behalf of constituents	-	-
a) In India	-	-
b) Outside India	1,636,079	1,170,040
V. Acceptances, endorsements and other obligation	-	-
VI. Other items for which the bank is contingently liable	-	-
TOTAL	1,636,079	1,170,040



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Bank of China Limited India Branch
Schedules forming part of the Profit and Loss Account for the year ended on 31st March, 2023

Particulars	(Rs. in '000)	
	Year Ended 31st March 2023	Year Ended 31st March 2022
SCHEDULE 13 : INTEREST EARNED		
I. Interest/discount on advances/bills	55,206	27,912
II. Income on investments	103,662	100,215
III. Interest on balances with RBI and other inter-bank funds	37,638	40,262
IV. Others	160	4
TOTAL	196,666	168,393
SCHEDULE 14 : OTHER INCOME		
I. Commission, exchange and brokerage	72,721	14,295
II. Profit/(Loss) on sale of investments (Net)	(16,250)	-
III. Profit/(Loss) on revaluation of investments (Net)	8,165	(5,426)
IV. Profit/(Loss) on sale of land building & other assets (Net)	(33)	-
V. Profit/(Loss) on Foreign exchange translation (Net)	291,318	22,160
VI. Income earned by way of Dividends, etc. from companies and/or Joint ventures in India & abroad	-	-
VII. Miscellaneous Income	-	-
TOTAL	355,921	31,029
SCHEDULE 15 : INTEREST EXPENDED		
I. Interest on Deposits	4,827	7,594
II. Interest on Reserve Bank of India/inter bank borrowing	28	5
III. Others	14,588	4,999
TOTAL	19,443	12,598
SCHEDULE 16 : OPERATING EXPENSES		
I. Payments to and provision for employees	211,276	267,879
II. Rent, Taxes and Lighting	67,411	72,524
III. Printing and stationery	21	838
IV. Advertisement and publicity	236	327
V. Depreciation on bank's property	23,782	26,526
VI. Auditors' fees and expenses	1,000	700
VII. Postages, Telegrams, Telephones, etc.	643	549
VIII. Repairs and maintenance	94	14
IX. Insurance	794	1,570
X. Travelling expenses	1,499	875
XI. Legal and Professional charges	7,455	8,983
XII. IT expenses	12,694	6,993
XIII. Other expenditure	14,996	19,506
TOTAL	341,901	407,284



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