

82nd ANNUAL REPORT
2008-2009

GROWING WEALTH



LAKSHMI VILAS BANK

BOARD OF DIRECTORS



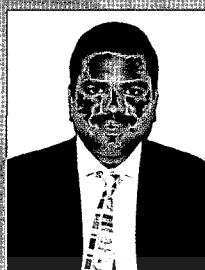
Dr. S. NARAYAN
Chairman
(From 29.01.2009)



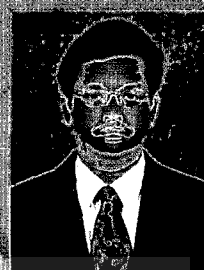
Shri. V.S. REDDY
Managing Director



Shri. M.P. SHYAM



Shri. K. BALAJI



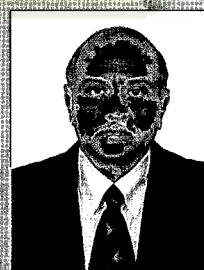
Shri. N. SAIPRASAD



Shri. K. RAVINDRAKUMAR



Shri. KUSUMA R. MUNIRAJU
(From 25.06.2008)



Shri. D.L.N. RAO
(From 14.08.2008)



Shri. B.K. Manjunath
(From 14.08.2008)



Shri. K.R. Pradeep
(From 27.02.2009)



Shri. S.G. Prabhakaran
(From 23.06.2009)

BOARD OF DIRECTORSSarvashree

Dr.S.Narayan - Non-Executive Chairman (From 29.01.2009)

V.S.Reddy - Managing Director

M.P.Shyam

K.Balaji

E.Sreedhar (Till 27.11.2008)

N.Saiprasad

G.Sudhakara Gupta (Till 15.06.2009)

K.Ravindrakumar

R.Mohan (Till 23.06.2009)

S.L.Sivashanmugam (Till 23.02.2009)

Kusuma R Muniraju (From 25.06.2008)

D.L.N.Rao (From 14.08.2008)

B.K.Marjunath (From 14.08.2008)

K.R.Pradeep (From 27.02.2009)

S.G.Prabhakaran (From 23.06.2009)

CHIEF FINANCIAL OFFICER

R.Sridharan

CHIEF OPERATING OFFICER

Naganna Prabhakaran

CHIEF TECHNOLOGY OFFICER

B.Murali Nair

GENERAL MANAGERS

S.R.Narayanamurthy

S.Ravishankar

T.N.Sundaram

V.Sudarsan

K.V.Ramesh

DEPUTY GENERAL MANAGERS

S.Venkateswaran, Company Secretary

J.V.S.Chetty

V.Sekar

L.Sadanandam

R.V.Raman

S.Suresh Babu

A.K.Ramakrishnan

S.Elangovan

B.Ranjan Babu

S.Kannan

T.B.Sathyanarayanan

M.Sethuraman

RM.Kumarappan

N.Durairajan

Sathyananda Prabhu

Anand Bhaskar Prasade

C.A.Ganeshan

T.Ponnusamy

AUDITORM/s. Sundaram & Srinivasan,
Chartered Accountants,
Chennai.M/s. Abarna & Ananthan,
Chartered Accountants,
Bangalore

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REGD. & ADMN. OFFICESalem Road, Kathapara, Karur-639 006,
Tamilnadu
Phone: 04324-220051 to 220060 (10 lines)
Website: www.lvb.com
E-Mail: secretarial@lvbank.in**Registrar and Share Transfer Agent**M/s.Integrated Enterprises (I) Limited
II, Floor, "Kences Towers",
No.1, Ramakrishna Street,
North Usman Road, T.Nagar,
Chennai - 600 017.
Phone: 044-28140801/2/3 Fax: 28142479
Email: lvb@iepindia.com

DIRECTORS' 82nd ANNUAL REPORT**1. TO THE MEMBERS**

The Directors of your Bank have great pleasure in presenting this 82nd Annual Report on the business and operations of your Bank together with the Audited Accounts for the year ended 31st March, 2009.

2. FINANCIAL PERFORMANCE

The highlights of the financial performance of your Bank for the year ended 31st March, 2009 are as under:

	(Rs. in crores) For the year ended	
	31 st March 2009	31 st March 2008
Total Deposits	7360.90	5618.49
Total Advances	5245.83	3858.79
Investments	1863.06	1693.68
Total Income	764.60	588.54
Operating profit -	108.85	90.17
Provisions and contingencies	58.55	64.90
Net Profit	50.30	25.27
Profit brought forward	0.29	0.43
Amount available for appropriation	50.59	25.71
Transfer to:		
Statutory Reserve	15.25	7.00
Capital Reserve	18.79	8.55
Other Reserve	1.00	1.30
Transfer to Special Reserve u/s 36 (1) (viii) of the IT Act, 1961	1.00	--
Proposed Dividend	12.20	7.32
Corporate Dividend Tax	2.07	1.24
Balance of Profit carried forward	0.28	0.29

The Bank's total business has increased to Rs. 12606.73 crores as on 31.03.2009 from Rs.9477.27 crores as on 31.03.2008 registering a growth rate of 33%.

The Bank has recorded spectacular growth in many areas of operation in the year under review of which the significant one is in the area of net profit which closely rose to Rs.50.30 crores from Rs.25.27 crores achieved in the preceding financial year.

Appropriations from the net profit have been effected as per the table given above.

3. DEPOSITS AND ADVANCES

The total deposits during the year have grown from Rs.5618.49 crores in 2007-2008 to Rs.7360.90 crores registering a growth of 31%. The total credit has expanded from Rs.3858.79 crores of the previous year to Rs.5245.83 crores during the fiscal, recording a growth of 36%. The priority sector credit has increased from Rs.1488.19 crores to Rs.1763.18 crores and the Agri advances was closed at Rs.798.78 crores on 31.03.2009 recording an increase of Rs.161.28 crores over the preceding year.

4. INVESTMENTS

The total investments of the Bank have registered progress and stood at Rs.1863.06 crores as against Rs.1693.67 crores as at 31.03.2009. The risk adjusted yield on investments has improved from 7.74% in 2007-08 to 8.07% in 2008-09.

5. EPS/BOOK VALUE

Basic & Diluted Earning Per Share has improved to Rs.10.31 as on 31st March, 2009 as compared to Rs.5.18 as on 31st March, 2008.

The Book Value of the share has shot up to Rs.93.02 as on 31st March, 2009 as compared to Rs.85.63 as on 31st March, 2008.

6. PROFIT

The operating profit for the year 2008-09 is Rs.108.85 crores as against Rs.90.17 crores of the previous year registering a growth of 20.72%. The net profit for the year after provisions and taxes amounts to Rs.50.30 crores as against Rs.25.27 crores recorded in the previous year registering a growth of 99%.

7. DIVIDEND

The Board of Directors have recommended a dividend of Rs.2.50 per share for the year ended 31st March, 2009 as against Rs.1.50 per share for the previous year ended 31st March, 2008.

8. NET OWNED FUNDS / CAPITAL ADEQUACY RATIO

The net owned funds of the bank have increased from Rs.417.68 crores in the year 2007-2008 to Rs.453.70 crores for the year ended 2008-2009 by registering a growth rate of 9.00%.

The Capital Adequacy Ratio (CAR) as on 31st March 2009 is 10.09%. The bank has been consistently maintaining Capital Adequacy Ratio above the regulatory minimum of 9.00% stipulated by the Reserve Bank of India.

The Board has further proposed to enhance the share capital of the Bank in the range of Rs.240-300 crores by way of issue of equity shares to the existing shareholders on Rights basis. The Draft Letter of Offer is being filed with SEBI.

9. NON PERFORMING ASSETS

The gross and net NPA ratio stands at 2.71% and 1.24% for the year ended 2008-09 in comparison with 3.51% and 1.55% respectively in the previous year.

10. BRANCH EXPANSION

During the year, the bank has opened 12 branches and the total number of branch network comprises of 251 inclusive of 5 Satellite Offices spread over 14 States and One Union Territory.

The bank has obtained license for opening 23 branches and upgrading 4 Satellite Offices into full-fledged branches to reach a network of 273 branches by the year end 31st March, 2010.

Bank has installed 118 ATMs and has further plans to expand. The bank has joined Cash Tree and National Financial Switch network (NFS) enabling the ATM cardholders of the member banks to access 50,000 number of ATMs situated across the length and breadth of the country.

11. RATINGS

The Tier II Bonds issued by the Bank are accorded A- (Ind) rating by the Credit Rating Agency, "Fitch Rating" and BBB+ by "Care".

12. LISTING DETAILS

The shares of the Bank are listed on the National Stock Exchange of India Ltd. Bank's Tier-II Bonds are traded in National Stock Exchange of India under WDM segment.

13. PARA BANKING ACTIVITIES

The Bank has been constantly focusing on augmenting Non-Interest income through diversification of income streams by taking up marketing of Life and Non-Life insurance products, Mutual fund products, International Money Transfer facility etc.

LAKSHMI VILAS BANK

14. TECHNOLOGY INITIATIVES

On transformation of your Bank into fully CBS networked bank, rolled out the following services to keep pace with the changed banking environment.

- i) Internet Banking - Both Retail and Corporate.
- ii) SMS Alerts - Both Push and Pull Alert.
- iii) Mobile payment.
- iv) RTGS & NEFT payment.
- v) Multicity Cheque facility.
- vi) Interactive web site with provision for customer feed back.

15. INFORMATION TECHNOLOGY

Your Bank has completed its first level of technology implementation by implementing the Core Banking System in all its branches and offices. The entire bank data is now available in one place. This has helped the bank in introducing a very high level management information system giving a thrust to the decision support system of the Bank.

Important and critical MIS reports are now available to every user of the Bank through the MIS portal, which can be operated, anytime from anywhere. The lead-time for collection of data has reduced considerably and an executive dashboard is to be made available very shortly.

Your Bank is one of the first Banks in the country to implement the "Unified Communication" enabling any staff member to communicate with any other staff/executive through voice, chat or mail. This has helped in speedy decision making and faster turn around time.

Your Bank was able to introduce a number of IT enabled products, which has received good response from the customers and has become quite popular.

Implementation of an Integrated Treasury product is going on which will further enhance the efficiency and productivity of the Treasury.

The DR setup for all critical application are up and running. It is being periodically tested as per RBI directives.

Your Bank has a well-planned IT Road map in place, which should see it addressing all competitive challenges in future.

16. HUMAN RESOURCES DEVELOPMENT

Human capital of the bank has been strengthened during the year 2008-09 by recruitment and promotion. 21 executives, 409 officers and 103 clerks were appointed through various recruitment processes. Total number of employees as on 31.03.2009 stood at 2433 as against 2078 as on 31.03.2008.

Bank had taken efforts to train all employees with at least one training programme during the year and 2833 employees were trained at the bank's Staff training college and reputed institutions such as NIBM, IDBRT, CAB, IMAGE, IFBA etc.

During the year promotions were effected to clerical, officer and executive cadre benefiting 54 sub-staff, 61 clerks and 143 officers.

Although there is addition of 355 staff members to total number of employees, the Business per Employee has registered a growth of Rs.523.51 lacs from Rs.462.07 lacs in the previous year as the Bank's business mix has increased by 33% over the previous year.

17. INTERNAL CONTROLS

The Bank has a comprehensive Audit and Inspection policy for undertaking internal inspection, concurrent audit, revenue audit, risk based internal audit, system audit and credit audit. All the branches of the Bank, departments at

A.O, Zonal / Divisional Offices, Investment cell, International Division, Currency Chest and Service Branches are under regular annual inspection.

The reports of the Audit and Inspection department are placed at regular intervals to the Audit Committee of the Board.

18. CORPORATE SOCIAL RESPONSIBILITY

Your Bank, as a responsible corporate citizen, is sponsoring a medical care centre at Vengamedu, Karur under the aegis of Karur Rotary Club, since 1994 for catering to the medical requirements of needy people. Further, the bank is extending its supportive hands to various Educational/Charitable Institutions.

19. CORPORATE GOVERNANCE

Practicing high standards of ethical values is the corner stone of the Code of Corporate Governance of the bank.

Pursuant to Clause 49 of the Listing Agreement, a Management Discussion and Analysis is presented in Annexure-A, Report on Board Committees is furnished in Annexure-B. Composition of the Board of Directors together with the attendance of Directors at various meetings of the Board, its Committees and Annual General Meeting and the number of directorships held by them along with the details of Audit Committee and Share Transfer & Investors' Grievances Committee are furnished in Annexure-C. General Shareholders' information is furnished in Annexure-D.

20. BOARD OF DIRECTORS

Dr.S.Narayan, has taken over as Non-Executive Chairman of the Board in its meeting held on 29th January 2009. Dr.S.Narayan is a retired IAS Officer and has served as Finance Secretary in the Government of India as well as in the Prime Minister's office.

Shri.E.Sreedhar, Shri.S.L.Sivashanmugam, Shri.R.Mohan, Shri.G.Sudhakara Gupta have resigned from the Board as Directors. Your directors place on record their appreciation for the valuable services rendered by those directors during their service.

Shri.K.R.Pradeep, a Chartered Accountant, was appointed as Additional Director on 27.02.2009.

Shri.S.G.Prabhakaran was appointed as Additional Director on 23.06.2009.

Shri.M.P.Shyam, Shri.K.Balaji, Shri.N.Saiprasad directors retiring by rotation at the ensuing Annual General Meeting are eligible and offer themselves for re-appointment.

21. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors hereby states that in the preparation of the annual accounts for the year ended March 31, 2009:

- i) the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the accounting policies were selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Bank as on March 31, 2009 and of the profit of the Bank for the year ended on that date.
- iii) sufficient care has been taken for maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities.
- iv) have prepared the annual accounts on a going concern basis.

LAKSHMI VILAS BANK

22. STATUTORY DISCLOSURES

1. The provisions of Section 217(1)(e) of the Companies Act, 1956 relating to conservation of energy and technology absorption do not apply to your Bank. The Bank has, however, used Information Technology extensively in its operations.
2. The Bank continues to encourage the country's exports and accordingly endeavored to enlarge its export financing.
3. The information required under Section 217 (2A) of the Companies Act, 1956 and the rules made there under, are given in the annexure appended hereto and forms part of this report.
4. The report on the Corporate Governance is being annexed and forms a part of this report.

23. AUDITORS

The statutory audit of the Bank was carried out by M/s.Sundaram and Srinivasan, Chartered Accountants, Chennai and M/s.Abarna and Ananthan, Chartered Accountants, Bangalore whose report is being annexed and forms part of this report. The Statutory Central and Branch Auditors have audited all the branches and other offices of the Bank.

M/s.Sundaram and Srinivasan, Chartered Accountants, Chennai and M/s.Abarna and Ananthan, Chartered Accountants, Bangalore are eligible to undertake the audit for the current year as well, and have offered themselves

for re-appointment for another year, subject to the approval of RBI, under Section 30 (1A) of the Banking Regulation Act, 1949. Considering their professionalism and the quality of the audit carried out by them, the Board recommends their re-appointment for another year.

Explanation is offered below on the auditors' qualifications on Note 1 Schedule 17 to the audited annual accounts. Unadjusted items in Inter-Bank accounts adjusted till date has not materially affected the published accounts. Reconciliation of entries and elimination and adjustments are being carried out in terms of RBI directive.

24. ACKNOWLEDGEMENT

The Board of Directors wish to place on record their appreciation for the dedicated service rendered by the employees of the Bank at all levels.

The Board of Directors convey their gratitude to the shareholders, customers, business associates and other stakeholders for their continued support and also extend their gratitude for the guidance and co-operation received from the regulatory authorities viz, Reserve Bank of India, National Stock Exchange, ECGC etc.

For and on behalf of the Board of Directors

Dr. S. NARAYAN
Chairman

Place : Chennai

Date : 21st July 2009

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**REPORT OF AUDITORS TO THE MEMBERS
OF
THE LAKSHMI VILAS BANK LIMITED, KARUR**

- 1) We have audited the attached Balance Sheet of THE LAKSHMI VILAS BANK LIMITED, KARUR as at 31st March 2009, the annexed Profit and Loss Account and also the Cash Flow Statement of the bank for the year ended on that date in which are incorporated the returns of 30 Branches, 8 Divisional Offices, Credit Card Cell, Central Processing Cell, Investment Cell and International Division audited by us and 216 Branches and 6 Service Branches audited by Branch auditors appointed u/s. 228(4) of the Companies Act, 1956. There are no un audited branches or other offices. These financial statements are the responsibility of the Bank's management. Our responsibility is to express our opinion on these financial statements based on our audit.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) The Balance Sheet and the Profit & Loss account have been drawn up in accordance with the provisions of Section 29 of Banking Regulation Act, 1949 read with Section 211 of the Companies Act, 1956, in Form A&B respectively of Third Schedule to the Banking Regulation Act, 1949.
- 4) On the basis of our audit and having regard to the report on the accounts of branches/offices audited by Branch Auditors, which has been considered by us, we report that.
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory.
 - (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
- (c) In our opinion, proper books of accounts as required by law have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches of the Bank.
- (d) The Bank's Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account and audited returns from the branches of the Bank.
- (e) In our opinion, the Balance Sheet, Profit and Loss Account and the cash flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of the Section 211 of the Companies Act, 1956 so far as they apply to banks.
- (f) On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the accounting policies followed by the bank together with the notes thereon and subject to Note No. 1 (a) & (b) of Schedule 17B to the accounts regarding the effect of adjustments arising from reconciliation of inter-branch transactions and tallying of balances in the accounts as per General Ledger with those of subsidiary ledgers, the quantum of which is not ascertained, give the information required by the Companies Act, 1956 in the manner so required for Banking Companies and on such basis, give a true and fair view.
 - (i) In the case of said Balance Sheet of the State of Affairs of the Bank as at 31st March 2009;
 - (ii) In the case of Profit and Loss Account Profit of the Bank for the year ended on that date: and
 - (iii) In the case of Cash Flow Statement of the cash flow of the bank for the year then ended
 and are in conformity with the Accounting Principles generally accepted in India.

For **M/s. SUNDARAM & SRINIVASAN**
Chartered Accountants

C. NARESH
Partner
Membership No. 28684

Place : KARUR
Date : 28th May 2009

For **M/s. ABARNA & ANANTHAN**
Chartered Accountants

C.S. GOPALAKRISHNA
Partner
Membership No. 14706

LAKSHMI VILAS BANK

BALANCE SHEET AS ON 31-MARCH-2009

(Rs. In 000's)

	SCHEDULE	AS AT 31/03/2009	AS AT 31/03/2008
I. CAPITAL & LIABILITIES			
a. Capital	1	487762	487722
b. Reserves & Surplus	2	4049397	3689054
c. Deposits	3	73609030	56184882
d. Borrowings	4	326043	527885
e. Other Liabilities & Provisions	5	4700315	4316498
TOTAL...		83172547	65206041
II. ASSETS			
a. Cash & Balances with Reserve Bank of India	6	5919652	3853458
b. Balances with Banks and Money at Call & Short Notice	7	2894479	2295571
c. Investments	8	18630562	16936777
d. Advances	9	52458289	38587875
e. Fixed Assets	10	539798	399405
f. Other Assets	11	2729767	3132955
TOTAL...		83172547	65206041
Contingent Liabilities	12	16821842	8853848
Bills for collection		2319538	1505630
Significant Accounting Policies and Notes on Accounts	17		

Schedules 1 to 12 and 17 form part of this Balance Sheet.

As Per Our Report of Date Annexed

For **M/s. SUNDARAM & SRINIVASAN**

Chartered Accountants

(C. NARESH)

Partner

M.No.28684

For **M/s. ABARNA & ANANTHAN**

Chartered Accountants

(C.S. GOPALAKRISHNA)

Partner

M.No.14706

Karur

28th May 2009

Dr. S. NARAYAN

Non-Executive Chairman

V.S. REDDY

Managing Director

R. SRIDHARAN

Chief Financial Officer

NAGANNA PRABHAKARAN

Chief Operating Officer

DIRECTORS

M.P. SHYAM

K. BALAJI

N. SAIPRASAD

G. SUDHAKARA GUPTA

K. RAVINDRAKUMAR

R. MOHAN

KUSUMA R MUNIRAJU

D.L.N. RAO

B.K. MANJUNATH

K.R. PRADEEP

LAKSHMI VILAS BANK**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009**

(Rs. In 000's)

	SCHEDULE	YEAR ENDED 31/03/2009	YEAR ENDED 31/03/2008
I. INCOME			
a. Interest Earned	13	6576111	5060576
b. Other Income	14	1069893	824775
TOTAL...		7646004	5885351
II. EXPENDITURE			
a. Interest Expended	15	5040718	3819250
b. Operating Expenses	16	1516869	1164427
c. Provisions & Contingencies		585464	648983
TOTAL...		7143051	5632660
III. NET PROFIT FOR THE YEAR		502953	252691
Profit brought forward		2963	4374
TOTAL...		505916	257065
IV. APPROPRIATIONS			
a. Transfer to Statutory Reserve		152500	70000
b. Transfer to Capital Reserve		187855	85511
c. Transfer to Other Reserves		10000	13000
d. Transfer to Special Reserve u/s 36(1) (viii) of the IT Act, 1961		10000	0
e. Proposed Dividend		121950	73158
f. Tax on Proposed Dividend		20727	12433
g. Balance carried over to Balance Sheet		2884	2963
TOTAL...		505916	257065
Previous year figures are regrouped wherever necessary			
Earnings Per Share - Basic (Rs.) [Refer B Note on account Sl.No.7]		10.31	5.18

Schedules 13 to 16 and 17 form part of this Profit & Loss Account.

As Per Our Report of Date Annexed

For **M/s. SUNDARAM & SRINIVASAN**
Chartered Accountants**(C. NARESH)**
Partner
M.No.28684For **M/s. ABARNA & ANANTHAN**
Chartered Accountants**(C.S. GOPALAKRISHNA)**
Partner
M.No.14706Karur
28th May 2009**Dr. S. NARAYAN**
Non-Executive Chairman**V.S. REDDY**
Managing Director**R. SRIDHARAN**
Chief Financial Officer**NAGANNA PRABHAKARAN**
Chief Operating Officer**DIRECTORS**M.P. SHYAM
K. BALAJI
N. SAIPRASAD
G. SUDHAKARA GUPTA
K. RAVINDRAKUMAR
R. MOHAN
KUSUMA R MUNIRAJU
D.L.N. RAO
B.K. MANJUNATH
K.R. PRADEEP

LAKSHMI VILAS BANK

(Rs. In 000's)

	AS AT 31/03/2009		AS AT 31/03/2008	
SCHEDULE 1 - CAPITAL				
AUTHORISED CAPITAL				
(15,00,00,000 equity shares of Rs.10/- each)		1500000		1500000
ISSUED CAPITAL				
(4,91,88,111 equity shares of Rs.10/- each)		491881		491881
Subscribed, Called-up and Paid Up Capital		487762		487722
(4,8776,176 equity shares of Rs.10/- each)				
(48776176 (previous year 48772189) Equity Shares of Rs.10 each, which includes 12640356 shares (previous year 12640078 shares) issued as bonus shares, (Allotment of 411935 shares (previous year 398556 shares) of Rs. 10/- each kept pending following various court cases and forfeiture, excluding allotment of 765 shares and annulment at 3222 shares that were earlier forfeited in Rights 2006 (previous year Nil). Nil (previous year 17366 share) was forfeited during the year).		487762		487722
SCHEDULE 2 - RESERVES & SURPLUS				
I. STATUTORY RESERVE				
Opening Balance	2156546		2086546	
Additions during the year				
Transfer from current year's Profit	152500	2309046	70000	2156546
II. CAPITAL RESERVE				
Opening Balance	271584		186073	
Additions during the year	187855	459439	85511	271584
III. SHARE PREMIUM				
Opening Balance	1176329		1137297	
Additions during the year	81	1176410	39032	1176329
IV. REVENUE & OTHER RESERVES				
Opening Balance	70132		57046	
Addition during the year	10000		13086	
	80132		70132	
Deduction during the year	14	80118	0	70132
V. Special Reserve u/s 36(1)(viii) of IT Act, 1961				
Opening Balance	11500		11500	
Additions during the year	10000	21500	0	11500
VI. BALANCE IN PROFIT & LOSS ACCOUNT		2884		2963
		4049397		3689054
SCHEDULE 3 - DEPOSITS				
A. I. DEMAND DEPOSITS				
1. From Banks	98587		69446	
2. From Others	4822182	4920769	5522498	5591944
II. SAVINGS BANK DEPOSITS		7432158		6585131
III. TERM DEPOSITS				
1. From Banks	2837298		1194600	
2. From Others	58418805	61256103	42813207	44007807
		73609030		56184882
B. (I). DEPOSITS OF BRANCHES IN INDIA		73609030		56184882
(II). DEPOSITS OF BRANCHES OUTSIDE INDIA		NIL		NIL
		73609030		56184882
SCHEDULE 4 - BORROWINGS				
I. BORROWINGS IN INDIA				
1. Reserve Bank of India	0		0	
2. Other Banks	0		0	
3. Other Institutions & Agencies	325867	325867	527416	527416
II. BORROWINGS OUTSIDE INDIA		176		469
		326043		527885
SECURED BORROWINGS INCLUDED IN I & II ABOVE		0		0