

BNP PARIBAS -- INDIAN BRANCHES
(Incorporated in France with limited liability)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011
(Amounts in thousands of Indian Rupees)

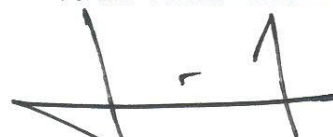
	<u>For the year ended</u> <u>March 31, 2011</u>	<u>For the year ended</u> <u>March 31, 2010</u>
<u>CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</u>		
Net profit before Taxes	3,668,077	3,356,783
Adjustment for:		
Depreciation on Bank's property	85,090	63,785
(Profit) / Loss on sale of fixed assets	(26,596)	3,213
Provision for Non-Performing Assets (net)	(239,629)	319,237
Other Provisions	676	-
Provision for Depreciation on investments (net)	348,239	309,277
Adjustment for:		
(Increase) / Decrease in Investments (net)	1,860,835	(4,965,814)
Increase in Advances (net)	(16,891,482)	(596,523)
Increase / (Decrease) in Deposits (net)	(3,737,655)	16,671,119
Decrease in Other Liabilities and Provisions (net)	(617,887)	(240,203)
Decrease in Other Assets (net)	1,155,120	2,852,937
	<u>(14,395,212)</u>	<u>17,773,811</u>
Direct Taxes paid	(1,574,499)	(1,410,567)
Net Cash from / (used) in Operating activities	<u>(15,969,711)</u>	<u>16,363,244</u>
<u>CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(152,227)	(34,925)
Proceeds from sale of Fixed Assets	33,023	2,730
Net Cash used in Investing activities	<u>(119,204)</u>	<u>(32,195)</u>
<u>CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</u>		
Increase / (Decrease) in Borrowings (net)	15,289,608	(22,332,373)
Proceeds from issue / (repayment) of Subordinated Debts	-	(261,570)
Net Cash from / (used in) Financing activities	<u>15,289,608</u>	<u>(22,593,943)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(799,307)</u>	<u>(6,262,894)</u>
Cash and cash equivalents at the beginning of the year as per Schedules 6 & 7	6,600,727	12,863,621
Cash and cash equivalents at the end of the year as per Schedules 6 & 7	5,801,420	6,600,727

In terms of our report attached.
For Deloitte Haskins & Sells
Chartered Accountants

Nalin M. Shah

Nalin M. Shah
Partner
Mumbai, June 28, 2011

For BNP Paribas – Indian Branches



Jacques Michel
Chief Executive Officer and Country Manager

