

Balance Sheet as at 31 March , 2011

	<i>Schedule</i>	As at 31 March, 2011 (Rupees in '000)
CAPITAL AND LIABILITIES		
Capital	1	11,350,000
Reserves & Surplus	2	(79,783)
Deposits	3	-
Borrowings	4	-
Other liabilities and provisions	5	103,320
Total		11,373,537
ASSETS		
Cash and Balances with Reserve Bank of India	6	30,100
Balances with banks and money at call and short notice	7	11,132,487
Investments	8	-
Advances	9	-
Fixed Assets	10	28,432
Other Assets	11	182,518
Total		11,373,537
Contingent Liabilities	12	445
Bills for Collection		-
Significant Accounting Policies & Notes to Accounts	17, 18	

Schedules referred to herein form an integral part of the Financial Statements.

As per our report of even date

For **Haribhakti & Co.**
Chartered Accountants
Firm Registration No.: 103523W

For **Credit Suisse AG - Mumbai branch**

sd/-

Rakesh Rathi
Partner
Membership No. : 45228

sd/-

Sanjeev Bajaj
Branch Manager

sd/-

Reetesh Gupta
Vice President -
Financial Accounting

Place : Mumbai
Date : 23 June 2011

Profit and Loss Account for the period ended 31 March, 2011

	Schedule	Period ended 31 March, 2011 (Rupees in '000)
I. INCOME		
Interest earned	13	71,045
Other income	14	-
TOTAL		71,045
II. EXPENDITURE		
Interest expended	15	-
Operating expenses	16	208,658
Provisions and contingencies		(57,830)
TOTAL		150,828
III. PROFIT/LOSS		
Net profit / (loss) for the period		(79,783)
Profit / (loss) brought forward		-
TOTAL		(79,783)
IV. APPROPRIATIONS		
Transfers to		
Statutory Reserves		-
Other reserves		-
Balance carried over to the balance sheet		(79,783)
TOTAL		(79,783)
Significant Accounting Policies & Notes to Accounts	17, 18	

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Credit Suisse AG, Mumbai branch
Schedules Annexed To And Forming Part of the Balance Sheet as at 31 March, 2011

	As at 31 March, 2011 (Rupees in '000)
<u>Schedule 1 : Capital</u>	
Head Office Account	
At the beginning of the period	-
Additions during the period	11,350,000
Total	11,350,000
Of the above, deposit kept with the Reserve Bank of India under Section 11 (2) (b) of the Banking Regulation Act , 1949.	2,500
<u>Schedule 2 : Reserves and Surplus</u>	
I. <u>Statutory Reserves</u>	
Opening balance	-
Additions during the period	-
Deductions during the period	-
	-
II. <u>Capital Asset Reserve</u>	
Opening balance	-
Additions during the period	-
Deductions during the period	-
	-
III. <u>Share Premium</u>	
Opening balance	-
Additions during the period	-
Deductions during the period	-
	-
IV. <u>Revenue and Other Reserves</u>	
Opening balance	-
Additions during the period	-
Deductions during the period	-
	-
V. <u>Balance in Profit and Loss Account</u>	(79,783)
Total (I + II + III + IV + V)	(79,783)
<u>Schedule 3 : Deposits</u>	
A. I Demand Deposits	
i) From banks	-
ii) From others	-
II Saving Bank Deposits	-
III Term Deposits	
i) From banks	-
ii) From others	-
Total (I + II + III)	-
B. i) Deposits of branches In India	-
ii) Deposits of branches Outside India	-
Total	-

Schedules Annexed To And Forming Part of the Balance Sheet as at 31 March, 2011

	As at 31 March, 2011 (Rupees in '000)
<u>Schedule 4 : Borrowings</u>	
I. Borrowings in India	
i) Reserve Bank of India	-
ii) Other Banks	-
iii) Other Institutions and Agencies	-
	-
II. Borrowings Outside India	-
Total (I + II)	-
Secured borrowings included in I and II above	-
<u>Schedule 5 : Other Liabilities and Provisions</u>	
I. Bills payable	-
II. Inter-office adjustments (net)	-
III. Interest accrued	-
IV. Provision against standard assets	-
V. Others	103,320
Total (I + II + III + IV + V)	103,320
<u>Schedule 6 : Cash and Balances with Reserve Bank of India</u>	
I. (Cash in hand (including foreign currency notes)	100
II. Balances with Reserve Bank of India	
i) In current account	30,000
ii) In other accounts	-
Total (I + II)	30,100
<u>Schedule 7 : Balances with Banks and Money at Call and Short Notice</u>	
I. In India	
i) Balance with banks	
(a) in current accounts	82,487
(b) in other deposit accounts	11,050,000
ii) Money at call and short notice	
(a) with banks	-
(b) with other institutions	-
Total	11,132,487
II. Outside India	
i) in current accounts	-
ii) in other deposit accounts	-
iii) Money at call and short notice	-
Total	-
Total (I + II)	11,132,487

Schedules Annexed To And Forming Part of the Balance Sheet as at 31 March, 2011

	As at 31 March, 2011 (Rupees in '000)
<u>Schedule 8 : Investments</u>	
I. Investments in India in	
i) Government securities	-
ii) Other approved securities	-
iii) Shares	-
iv) Debentures and bonds	-
v) Subsidiaries and/or joint ventures	-
vi) Others	-
Total	-
II. Investments outside India in	
i) Government securities (including local authorities)	-
ii) Subsidiaries and/or joint ventures abroad	-
iii) Other investments	-
Total	-
Total (I + II)	-
Provision for Depreciation	-
Total	-
<u>Schedule 9 : Advances</u>	
A.	
i) Bills purchased and discounted	-
ii) Cash credits, overdrafts and loans repayable on demand	-
iii) Term loans	-
Total	-
B.	
i) Secured by tangible assets	-
ii) Covered by bank/Government guarantees	-
iii) Unsecured	-
Total	-
C.I. Advances in India	
i) Priority sectors	-
ii) Public sector	-
iii) Banks	-
iv) Others	-
Total	-
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 and C.II)	-

Schedules Annexed To And Forming Part of the Balance Sheet as at 31 March, 2011

	As at 31 March, 2011 (Rupees in '000)
<u>Schedule 10 : Fixed Assets</u>	
I. Premises	
At cost at the beginning of the period	-
Additions during the period	-
	-
Deductions during the period	-
	-
Depreciation to date	-
Total	-
II. Other Fixed Assets (including furniture and fixtures)	
At cost at the beginning of the period	-
Additions during the period	30,177
	30,177
Deductions during the period	-
	30,177
Depreciation to date	(1,745)
Total	28,432
III. Capital Work-in-progress (including Capital Advances)	-
Total (I + II + III)	28,432
<u>Schedule 11 : Other Assets</u>	
I. Interest accrued	32,620
II. Tax paid in advance / tax deducted at source	-
III. Deferred Tax Assets (Net)	57,830
IV. Stationery and stamps	-
V. Non-banking assets acquired in satisfaction of claims	-
VI. Others	92,068
Total	182,518
<u>Schedule 12 : Contingent Liabilities</u>	
I. Claims against the Bank not acknowledged as debts	-
II. Liability for partly paid investments	-
II. Liability on account of outstanding forward exchange contracts	-
III. Guarantees given on behalf of constituents	
(a) In India	-
(ib) Outside India	-
IV. Acceptances, endorsements and other obligations	-
V. Other items for which the Bank is contingently liable	
(i) Capital commitments not provided	445
Total	445

Schedules Annexed To and Forming Part of the Profit and Loss Account for the period ended 31 March, 2011

	Period ended 31 March, 2011 (Rupees in '000)
<u>Schedule 13 : Interest Earned</u>	
I. Interest / discount on advances / bills	-
II. Income on investments	-
III. Interest on balances with Reserve Bank of India and other inter-bank funds	71,045
IV. Others	-
Total	71,045
<u>Schedule 14 : Other Income</u>	
I. Commission, exchange and brokerage	-
II. Profit / (loss) on sale of investments (net)	-
III. Profit / (loss) on sale of land, buildings and other assets (net)	-
IV. Profit / (Loss) on exchange transactions (net)	-
V. Miscellaneous income	-
Total	-
<u>Schedule 15 : Interest Expended</u>	
I. Interest on deposits	-
II. Interest on Reserve Bank of India / inter-bank borrowings	-
III. Others	-
Total	-
<u>Schedule 16 : Operating Expenses</u>	
I. Payments to and provisions for employees	163,382
II. Rent, taxes and lighting	21,454
III. Printing and stationery	358
IV. Advertisement and publicity	-
V. Depreciation on bank's property	1,745
VI. Auditors' fees and expenses	405
VII. Law charges	-
VIII. Postages, telegrams, telephones, etc.	1,119
IX. Repairs and maintenance	1,147
X. Insurance	37
XI. Other expenditure (including group cost allocation expenses)	19,011
Total	208,658



Credit Suisse AG, Mumbai branch

Cash flow statement for the period ended 31 March , 2011

		Period ended 31 March, 2011 (Rupees in '000)
Cash flows from operating activities		
Net profit / (loss) before taxation		(137,613)
<u>Adjustments for -</u>		
Depreciation on fixed assets		1,745
		(135,868)
<u>Adjustments for -</u>		
Increase in other liabilities and provisions		103,320
(Increase) in other assets		(124,688)
		(21,368)
Net cash (used in) operating activities	(A)	(157,236)
Cash flows from investing activities		
Purchase of fixed assets (including Capital Work-in-progress)		(30,177)
Net cash used in investing activities	(B)	(30,177)
Cash flows from financing activities		
Proceeds from issuance of Capital		11,350,000
Net cash generated from financing activities	(C)	11,350,000
Net increase/(decrease) in cash and cash equivalents (A + B + C)		11,162,587
Cash and cash equivalents as at 1 April		-
Cash and cash equivalents as at 31 March		11,162,587
Notes to cash flow statement:		
1 Cash and cash equivalents includes the following:		
Cash and Balances with Reserve Bank of India		30,100
Balances with Banks and Money at Call and Short Notice		11,132,487
		11,162,587
2 Figures in brackets indicate cash outflow.		

As per our report of even date

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Chartered Accountants
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