

**Accounting Standard - 11 (Revised) on Accounting for  
the Effects of Changes in Foreign Exchange Rates**

DBOD.No.BP.BC.69 /21.04.018/2001-2002

2 March, 2002

To  
All Commercial Banks  
(excluding RRBs)

Dear Sir,

Accounting Standard - 11 (Revised) on Accounting for  
the Effects of Changes in Foreign Exchange Rates

Please refer to our circular DBOD No.BP.BC.88//21.04.018/2000-01 dated March 13, 2001, advising banks to follow the guidelines prescribed in circular DBOD No.BP.BC.68//21.04.018/96 dated June 5, 1996 for finalising the accounts for the year ended 31 March 2001. As the applicability of AS - 11(Revised) to banks is still under examination, banks are advised to follow the guidelines contained in the circular dated June 5, 1996, referred to above, for finalising the accounts for the year ended 31 March, 2002 also.

Yours faithfully,

(B.Mahapatra)  
General Manager