

Audited Financial Results for the Year ended 31st March 2020

(Rs. Crores)

Balance Sheet as at 31st March, 2020

SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital		459.38
Reserves and Surplus		712.06
		1,171.44
Liabilities & Provisions		
Non-Current Liabilities		328.95
Current Secured Loans		9,749.51
Other Current Liabilities		584.35
		10,662.81
		11,834.25
APPLICATION OF FUNDS		
Non-Current Assets		
Fixed Assets		3.23
Loans and Advances		1.84
Others		25.03
		30.10
Current Assets		
Stock in Trade		11,393.69
Loans and Advances		36.72
Trade Receivables		140.45
Other Current Assets		233.29
		11,804.15
		11,834.25
Profit and Loss Account for the year ended 31st March 2020		
Income		
Interest		644.17
Discount		72.37
Trading Profit		43.71
Fees and Commission Income		13.77
Others		1.13
		775.15
Expenses		
Interest		493.16
Administrative and Other Costs		33.89
		527.05
		248.10
Profit Before Tax		
		176.59
Regulatory Capital Required (As per Capital Adequacy Guidelines)		207.55
Actual Capital		1,105.04
Return on Net Worth		16.14%

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 25th June, 2020.
- There was no borrowing from the call money market during the year.
- The securities held as Stock in Trade are fair valued.
- Leverage ratio : 8.55 times (average) and 9.72 times (Peak)
- Capital Adequacy ratio considering applicable risk weights including market risk was as below:

	30th June 2019	30th September 2019	31st December 2019	31st March 2020
	63.03%	70.43%	91.17%	79.86%
- Investment in non-government securities as on 31st March 2020:

No.	Issuer	Amount	Extent of private placement
1.	PSUs	245.96	-
2.	FIs	78.78	48.31
3.	Banks	49.99	-
	Total	374.73	48.31

All the investments in the above non government securities are listed, rated and are above investment grade securities

- The results have been extracted from the audited accounts and are published in accordance with the Reserve Bank of India circular DNBR.PD.004/03.10.119/2016-17 dated August 23, 2016 as amended from time to time.

For Morgan Stanley India Primary Dealer Private Limited

Place : Mumbai

Sd/-

Dated : 25th June, 2020

Director