

Audited Financial Results for the Year ended 31st March 2026

(Rs. In Million)

Balance Sheet as at 31st March 2026

SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital		9,964.84
Reserves and Surplus		33,909.56
Loan Funds		
Secured loans		115,551.22
Unsecured loans (of which call money borrowings are NIL)		46,628.01
		206,053.63
APPLICATION OF FUNDS		
Fixed Assets (including intangible assets)		317.00
Investments		
Government securities (including T-Bills & CMBs)		147,376.76
Corporate Bonds		31,258.05
Loans and Advances (of which call money lendings are NIL)		5,206.60
Non Current Assets		2,385.73
Others		
Other Current Assets		25,246.25
Other Current Liabilities		(5,066.27)
Other Non Current Liabilities		(670.49)
		206,053.63
Profit and Loss Account for the year ended 31st March 2026		
INCOME		
Interest		10,826.35
Discount		607.01
Trading Profit/ (Loss)		833.62
Fees and Commission Income		17.64
Others		0.01
		12,284.63
EXPENSES		
Interest		7,882.59
Administrative and Other Costs		1,677.63
		9,560.22
Profit Before Tax		2,724.41
Tax Expense		705.89
Net Profit		2,018.52
Items that will not be reclassified to Profit or Loss (net of tax)		1.88
Total Comprehensive Income for the Year		2,020.40
Regulatory Capital Required (As per Capital Adequacy Guidelines)		9,952.40
Actual Capital		43,867.10
Return on Net Worth		4.60%

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 23rd June, 2026.
- Net borrowings in call/notice during the year:
Average Rs. 12.88 million and Peak Rs. 500 million
- There were no call/notice money borrowings as at 31st March 2026.
- The securities held as Investments are fair valued through profit and loss account.
- Leverage ratio : 2.84 times (average) and 3.66 times (peak)
- Capital Adequacy ratio was as below:

	30th June 2025	30th September 2025	31st December 2025	31st March 2026
	57.83%	52.60%	75.30%	66.12%
- Investment in non-government securities as on 31st March 2026:

No.	Issuer	Amount Rs. Million	Extent of private placement	Extent of 'unlisted securities'
1.	PSUs	31.05	-	-
2.	FIs/NBFCs	24,356.25	23,472.83	-
3.	Banks	51.62	-	-
4.	Corporates	6,819.13	2,967.14	-
5.	Others	-	-	-
6.	Provision held towards depreciation	-	-	-
	Total	31,258.05	26,439.97	-

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

- The results have been extracted from the audited accounts and are published in accordance with the Reserve Bank of India circular RBI/DOR/2025-26/366 DOR.FIN.REC.No.285/03-10-119/2025-26 dated 28th November 2025 as amended from time to time.

For Morgan Stanley India Primary Dealer Private Limited