

# Morgan Stanley

**Morgan Stanley India Primary Dealer Private Limited**  
 Regd. Off: 18F, Tower 2, One Indiabulls Centre,  
 841, Senapati Bapat Marg, Mumbai - 400 013.

## Audited Financial Results for the Year Ended 31st March, 2017

(Rs. in Crores)

### Balance Sheet as at 31st March, 2017

<b>SOURCES OF FUNDS</b>		
<b>Shareholders' Funds</b>		
Share Capital		297.60
Reserves and Surplus		294.07
		<b>591.67</b>
<b>Liabilities &amp; Provisions</b>		
Non-Current Liabilities		0.38
Current Secured Loans		2,790.35
Other Current Liabilities		44.53
		<b>2,835.26</b>
		<b>3,426.93</b>
<b>APPLICATION OF FUNDS</b>		
<b>Non-Current Assets</b>		
Fixed Assets		0.41
Loans and Advances		1.39
Others		4.07
		<b>5.87</b>
<b>Current Assets</b>		
Stock in Trade		1,967.05
Loans and Advances		14.45
Other Current Assets		1,439.56
		<b>3,421.06</b>
		<b>3,426.93</b>

### Profit and Loss Account for the year ended 31st March, 2017

<b>Income</b>		
Trading of Securities		
Interest		191.37
Discount		-
Trading Profit		49.91
Others		2.55
		<b>243.83</b>
<b>Expenses</b>		
Interest		132.67
Administrative and Other Costs		16.99
		<b>149.66</b>
<b>Profit Before Tax</b>		<b>94.17</b>
<b>Net Profit</b>		<b>60.92</b>
<b>Regulatory Capital Required (As per Capital Adequacy Guidelines)</b>		
Actual Capital		107.54
		587.71
<b>Return on Net Worth</b>		<b>10.82%</b>

#### Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 05th June, 2017.
2. There was no borrowing from the call money market during the year.
3. Basis of Valuation of Stock-in-trade : Lower of cost and market value on categorywise basis.
4. Leverage ratio : 4.09 times (average) and 7.36 times (peak).
5. Capital Adequacy Ratio considering applicable risk weights including market risk was as below:

30th June 2016	30th September 2016	31st December 2016	31st March 2017
110.72%	111.26%	212.39%	81.98%

6. Investment in non-government debt securities as on 31st March, 2017 - Nil.
7. The results have been extracted from the audited accounts and are published in accordance with the Reserve Bank of India circular DBR.PD. 004/03.10.119/2016-17 dated August 30, 2016.

Place : Mumbai  
 Dated: 5th June, 2017

For Morgan Stanley India Primary Dealer Private Limited  
 Sd/-  
 Chief Executive Officer & Director