

Morgan Stanley

Morgan Stanley India Primary Dealer Private Limited

Regd Off: 18 F, Tower 2, One Indiabulls Centre
841, Senapati Bapat Marg, Mumbai - 400 013

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

Profit Before Tax

Net Profit

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