

Audited Financial Results for the Year ended 31st March 2021
(Rs. Crores)
Balance Sheet as at 31st March, 2021
SOURCES OF FUNDS
Shareholders' Funds

Share Capital	699.38
Reserves and Surplus	1,411.35
	2,110.73

Liabilities & Provisions

Non-Current Liabilities	1,738.14
Current Secured Loans	9,229.12
Other Current Liabilities	94.50
	11,061.76
	13,172.49

APPLICATION OF FUNDS
Non-Current Assets

Fixed Assets	4.16
Loans and Advances	15.28
Others	20.89
	40.33

Current Assets

Stock in Trade	12,513.69
Loans and Advances	276.72
Trade Receivables	36.01
Other Current Assets	305.74
	13,132.16
	13,172.49

Profit and Loss Account for the year ended 31st March 2021
Income

Interest	538.51
Discount	68.94
Trading Profit/ (Loss)	(22.76)
Fees and Commission Income	22.31
Others	1.52
	608.52

Expenses

Interest	290.11
Administrative and Other Costs	60.82
	350.93

Profit Before Tax
257.59
Net Profit
189.53
Regulatory Capital Required (As per Capital Adequacy Guidelines)

607.73

Actual Capital

2,089.94

Return on Net Worth

10.73%

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, 2021.
- There was no borrowing from the call money market during the year.
- The securities held as Stock in Trade are fair valued.
- Leverage ratio : 5.41 times (average) and 8.65 times (Peak)
- Capital Adequacy ratio considering applicable risk weights including market risk was as below:

30th June 2020	30th September 2020	31st December 2020	31st March 2021
50.12%	77.30%	63.24%	51.58%
- Investment in non-government securities as on 31st March 2021:

No.	Issuer	Amount	Extent of private placement
1.	PSUs	482.89	25.00
2.	FIs	681.05	464.88
3.	Banks	10.52	-
4.	Corporates	801.05	325.00
	Provision held towards depreciation	(25.43)	(9.42)
	Total	1950.08	805.46

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

Dated : 23rd June, 2021

Director