


**GOLDMAN SACHS (INDIA) CAPITAL MARKETS PRIVATE LIMITED**

**Audited Financial Results for the year ended March 31, 2014**

(Rs. in Lakhs)

<b>Balance Sheet as at March 31, 2014</b>			
<b>Sources of Funds</b>			
Share Capital	14,361		
Reserves and Surplus	31,233		
Secured Loans	81,736		
Others#	13,282		
	<b>140,612</b>		
<b>Application of Funds</b>			
Fixed Assets	251		
Stock in Trade - Government Securities & T-bills	127,940		
Loans and Advances	736		
Non Current Assets	1,602		
Others	10,083		
	<b>140,612</b>		
<b>Profit and Loss account for the year ended March 31, 2014</b>			
<b>Income</b>			
Interest	3,773		
Discount	5,380		
Trading Profit*	10,486		
Underwriting fees	1,029		
<b>Expenses</b>			
Interest	6,098		
Administrative Costs	4,129		
<b>Profit before tax</b>	<b>10,441</b>		
<b>Net Profit</b>	<b>6,878</b>		
<b>Regulatory Capital required (as per Capital Adequacy Guidelines)</b>	<b>13,134</b>		
<b>Actual Capital (Tier I)</b>	<b>45,473</b>		
<b>Return on Net Worth</b>	<b>15.13%</b>		
# Includes Trade payables to Clearing Corporation of India Limited of Rs. 8,481 lakhs.			
*Includes realised and unrealised trading income from stock in trade and interest rate swaps.			
<b>Notes on Accounts:</b>			
1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at the meeting held on May 27, 2014.			
2. The securities held as Stock in Trade are valued at lower of Cost or Market Value.			
3. There were no call/notice money borrowings and lendings as at March 31, 2014.			
4. Net borrowings in call: average Rs. 13,272 lakhs; peak - Rs. 30,006 lakhs.			
5. Leverage ratio: average 2.03 times; peak 6.79 times.			
6. CRAR (Quarterly) - calculated as per RBI circular on Capital Adequacy Standards and Risk Management Guidelines for standalone Primary Dealers dated July 01, 2013:			
June 30, 2013	September 30, 2013	December 31, 2013	March 31, 2014
48%	62%	50%	52%
7. There were no investments other than Government Securities & T-bills as at March 31, 2014.			
Mumbai 27.05.2014	For Goldman Sachs (India) Capital Markets Private Limited		
	Sd/-		
	Director		
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