

GOLDMAN SACHS (INDIA) CAPITAL MARKETS PRIVATE LIMITED

Regd off: 951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025

CIN : U67190MH2009FTC198210 Tel.: 91 22 6616 9000 Fax : 91 22 6616 9001

Audited Financial Results for the year ended March 31, 2016**(Rs. in Lakhs)****Balance Sheet as at March 31, 2016**

Sources of Funds	
Share Capital	14,361
Reserves and Surplus	32,316
Secured Loans	1,92,660
Others	5,692
	2,45,029
Application of Funds	
Fixed Assets	90
Stock in Trade - Government Securities & T-bills	2,26,112
Loans and Advances	1,326
Non Current Assets	1,117
Others#	16,384
	2,45,029

Profit and Loss account for the year ended March 31, 2016

Income	
Interest	6,095
Discount	5,070
Trading Profit*	(3,243)
Underwriting fees	93
Other Income	29
Expenses	
Interest	7,461
Administrative Costs	2,600
Profit / (Loss) before tax	(2,017)
Net Profit / (Loss)	(1,965)
Regulatory Capital required (as per Capital Adequacy Guidelines)	4,267
Actual Capital (Tier I)	46,550
Return on Net Worth	-4.22%

Includes Trade receivables from Clearing Corporation of India Limited of Rs. 7,678 lakhs.

*Includes realised and unrealised trading income from stock in trade, interest rate swaps and interest rate futures.

Notes on Accounts:

- 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 26, 2016.
- The securities held as Stock in Trade are valued at lower of Cost or Market Value.
- There were no call/notice money borrowings and lendings as at March 31, 2016.
- Net borrowings in call: average - Rs. 25,000 lakhs; peak - Rs. 25,000 lakhs.
- Leverage ratio: average 2.26 times; peak 4.68 times.
- CRAR (Quarterly) - calculated as per RBI circular on Capital Adequacy Standards and Risk Management Guidelines for standalone Primary Dealers dated July 01, 2015:

June 30, 2015	September 30, 2015	December 31, 2015	March 31, 2016
30%	60%	120%	164%
- There were no investments other than Government Securities & T-bills as at March 31, 2016.

Mumbai
26.05.2016

For Goldman Sachs (India) Capital Markets Private Limited

Sd/-
Director