

GOLDMAN SACHS (INDIA) CAPITAL MARKETS LIMITED
(Formerly known as Goldman Sachs (India) Capital Markets Private Limited)

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

CIN: U67190MH2009FLC198210 Tel: 91 22 6616 9000 Fax: 91 22 6616 9001

Audited Financial Results for the year ended March 31, 2025

(Rs. in Lakhs)

Balance Sheet as at March 31, 2025	
Sources of Funds	
Share Capital	36,499
Reserves and Surplus	268,705
Secured Loans	2,265,348
Others #	30,347
	2,600,899
Application of Funds	
Fixed Assets	605
Stock in Trade - Government Securities & T-bills*	2,525,749
Non Current Assets	11,657
Others	62,888
	2,600,899
Profit and Loss account for the year ended March 31, 2025	
Income	
Interest	111,023
Discount	24,914
Trading Profit**	22,949
Underwriting fees	74
Expenses	
Interest	107,131
Administrative Costs	7,536
Profit before tax	44,293
Profit for the year (Total Comprehensive Income)	33,067
Regulatory Capital required (as per Capital Adequacy Guidelines)	64,843
Actual Capital (Tier I)	230,913
Return on Net Worth	14.32%
# Includes Trade payables to Clearing Corporation of India Limited of Rs. 24,778 lakhs.	
*Stock in trade has been reported on gross basis, short positions being reported under other sources of funds.	
**Includes realised and unrealised trading income/loss from stock in trade, interest rate swaps.	
Notes on Accounts:	
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 June 24, 2025.	
2. The securities held as Stock in Trade are valued at fair value.	
3. There were no call/notice money borrowings and lendings as at March 31, 2025.	
4. There were no call/notice money borrowings and lendings during FY 2024-25.	
5. Leverage ratio: average 5.61 times; peak 8.72 times.	
6. CRAR (Quarterly) - calculated as per RBI master direction for standalone Primary Dealers dated August 30, 2016 (updated from time to time):	
June 30, 2024	September 30, 2024
December 31, 2024	March 31, 2025
63%	64%
79%	53%
7. There were no investments other than Government Securities & T-bills as at March 31, 2025.	
8. The name of the Company was changed to Goldman Sachs (India) Capital Markets Limited effective May 13, 2025 due to conversion.	
Mumbai	For Goldman Sachs (India) Capital Markets Limited
24.06.2025	(formerly known as Goldman Sachs (India) Capital Markets Private Limited)
Sd/-	Sd/-
Manoj Chitlangia	Ajay Jain
Whole Time Director and CEO	Whole Time Director
DIN: 10528332	DIN: 05262365
Sd/-	Sd/-
	Mohnish Vanjara
	Ritu Ganatra
	Company Secretary
	Membership Number: ACS68891