



DB (INTERNATIONAL) Stock Brokers Ltd.

- NSE & BSE: CAPITAL MARKET, F&O & CURRENCY SEGMENTS
- MCX: COMMODITIES
- DEPOSITORY PARTICIPANT: CDSL • IPO, MUTUAL FUND & BONDS

Office: 114, New Delhi House, 27 Barakhamba Road, New Delhi-110001

Tel.: 011-43606162 • Website: www.dbonline.in • E-mail: compliance@dbonline.in

CIN: L67120GJ1992PLC121278

Dated: 28th April, 2023

To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: DBSTOCKBRO	To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers 28th Floor, Dalal Street, Mumbai- 400 001 Company Code: 530393
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Sub: Outcome of Board Meeting (BM-1) held on 28th April, 2023

Dear Sir/ Ma'am,

The Outcome of the Meeting of Board of Directors (BM-1) of the Company held on Friday, 28th April, 2023 at 03:00 P.M at the Corporate Office of the Company at 114, New Delhi House, 27 Barakhamba Road, New Delhi - 110001 is as follows:

1. Board of Directors considered and approved Audited (Standalone & Consolidated) Financial results of the Company for the Fourth Quarter (Q-4) and Financial Year ended 31.03.2023 along with Auditor's Report thereon.
2. Board of Directors considered re-appointment of Surya Gupta & Associates, Company Secretaries in Practice as Secretarial Auditor of the Company, pursuant to the provisions of section 204(1) of Companies Act, 2013 and Rule-9 of Companies (Appointment and Remuneration Personnel) Rules 2014 and other applicable provisions, if any of the Companies Act 2013 for the FY 2023-24 with effect from 28th April, 2023.

The Meeting of Board of Directors had commenced at 03:00 P.M and concluded at 04:00 P.M.

The above information is also available on Company's website www.dbonline.in and also on the Stock Exchanges websites: www.nseindia.com and www.bseindia.com

Kindly consider the same in your records.

Thanking you,

Yours truly,

For DB (International) Stock Brokers Limited



Pragya Singh
Company Secretary & Compliance Officer



DB (INTERNATIONAL) STOCK BROKERS LTD.

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Dated: 28th April, 2023

To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: DBSTOCKBRO	To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers 28 th Floor, Dalal Street, Mumbai-400001 Company Code: 530393
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Sub: Submission of Standalone and Consolidated Audited Financial Results for the Fourth Quarter (Q-4) and Year ended on 31st March 2023, along with the Auditor's Report pursuant to Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir,

Please find enclosed Audited Standalone and Consolidated Audited Financial Results for the Fourth Quarter (Q-4) and Year ended on 31st March 2023, approved in the Meeting of Board of Directors (BM-1) of the Company held today i.e. 28th April, 2023 at 3:00 P.M at the Corporate office of the Company at 114, New Delhi House, 27 Barakhamba Road, New Delhi -110001.

Kindly consider the same in your records.

Thanking You,

Yours Faithfully,

For DB (International) Stock Brokers Limited



Pragya Singh
Company Secretary & Compliance Officer
Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of DB (International) Stock Brokers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
DB (International) Stock Brokers Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of DB (International) Stock Brokers Limited ("the Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. Is presented in accordance with the requirement of the Listing Regulation in this regard: and
- ii. Gives a true and fair view in conformity with the applicable Indian accounting standards (Ind AS), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the standards of Auditing (SAs), as specified under section 143(10) of the companies Act, 2013 as amended ("the Act"), our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the "Code of Ethics" Issued by the Institute of Chartered Accountants of India together with the ethical requirements that's are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics, we believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of standalone annual financial statements. The Board of Directors of company are responsible for preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian accounting standards (Ind AS) prescribed under section 133 of the Companies Act read with relevant rules issued thereunder and other



accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the



audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards,

We also performed procedures in accordance with the Circular No, CIR/CFD/CMD1/44/2019 dated march 29, 2019 issued by the securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

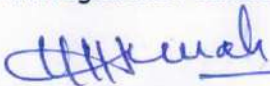
Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year- to- date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Gupta Verma & Sethi

Chartered Accountants

Firm registration number: 02605N



Parmod Kumar

Partner

Membership No. 081138



UDIN: 23081138 BGTUSM8084

Place: New Delhi

Date: April 28, 2023

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakh, except if otherwise stated)
STATEMENT OF AUDITED "STANDALONE" FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

₹ in Lakh

Particulars	Quarter ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited (Note 3)	Unaudited	Audited (Note 3)	Audited	Audited
1 Income from operations					
(a) Revenue from operations	495.04	976.12	802.66	2,765.18	2,736.86
(b) Other income	9.52	4.11	9.80	25.81	14.49
Total income from operations	504.56	980.23	812.46	2,790.99	2,751.35
2 Expenses					
(a) Employee benefits expense	108.99	87.42	162.15	388.01	367.86
(b) Finance costs	21.75	19.41	15.85	70.53	57.85
(c) Depreciation and amortisation expense	54.46	21.31	17.93	107.81	71.53
(d) Other expenses	215.71	637.93	309.84	1,399.82	1,236.90
Total expenses	400.90	766.07	505.77	1,966.18	1,734.14
3 Profit from operations before exceptional items and tax (1 - 2)	103.66	214.16	306.69	824.81	1,017.21
4 Exceptional items:					
5 Profit from operations before tax (3 - 4)	103.66	214.16	306.69	824.81	1,017.21
6 Tax expense:					
Current tax	16.88	68.93	9.51	223.23	196.94
Deferred Tax Expenses/ (Credit)	9.16	3.00	17.94	9.30	13.38
Adjustment for current tax of prior periods	-	-	12.07	-	12.06
7 Net profit for the period after tax (5 - 6)	77.62	142.23	267.17	592.28	794.83
8 Other comprehensive income					
Items not to be reclassified to profit or loss	(24.76)	1.44	10.12	(20.44)	12.95
Income tax relating to items not to be reclassified to profit or loss	6.23	(0.36)	(2.47)	5.14	(3.26)
9 Total comprehensive income	59.09	143.31	274.82	576.98	804.52
10 Paid-up equity share capital	700.00	700.00	700.00	700.00	700.00
11 Other equity	-	-	-	4,803.24	4,227.92
12 Earnings per equity share (Non-annualised)					
(a) Earnings per equity share before exceptional items (Basic)	0.22	0.41	0.76	1.69	2.27
(b) Earnings per equity share after exceptional items (Diluted)	0.22	0.41	0.76	1.69	2.27



Notes:-

1 Statement of standalone assets and liabilities for the year ended March 31, 2023:

₹ in Lakh

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
Assets		
Non-current assets		
Property, plant and equipment	273.56	55.94
Right to use asset	40.39	50.46
Intangible assets	165.09	0.48
Financial assets:		
Investments	232.93	1,026.74
Other financial assets	933.19	1,413.89
Deferred tax assets (net)	-	2.55
Income tax assets (net)	89.92	87.01
Other non-current assets	-	184.42
Total Non-current assets	1,735.08	2,821.49
Current assets		
Financial assets:		
Investments	59.46	106.91
Trade receivables	169.70	164.14
Cash and cash equivalents	1,469.61	1,321.79
Bank balances other than above	5,927.10	4,471.10
Other financial assets	204.98	231.50
Derivatives assets receivable (at fair value)	1.29	129.99
Current tax assets (net)	24.40	54.46
Other current assets	66.02	31.79
Total current assets	7,922.56	6,511.68
Total Assets	9,657.64	9,333.17
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	4,803.24	4,227.92
Total equity	5,503.24	4,927.92
Liabilities		
Non-current liabilities		
Financial liabilities:		
Borrowings	-	-
Deferred tax liabilities (net)	1.61	-
Total non-current liabilities	1.61	-
Current liabilities		
Financial liabilities:		
Borrowings	-	-
Lease liabilities	40.23	51.00
Trade payables:		
- to micro, small and medium enterprises	-	-
- to other than micro and small enterprises	4,095.11	4,338.87
Other financial liabilities	7.97	7.97
Other current liabilities	9.48	7.41
Short-term provisions	-	-
Current tax liabilities (net)	-	-
Total current liabilities	4,152.79	4,405.25
Total Equity and liabilities	9,657.64	9,333.17



2 Statement of standalone cash flow for the year ended March 31, 2023:

₹ in Lakh

Particulars	For the year	For the year
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
Cash flow from operating activities:		
Net profit before taxation	824.80	1,017.21
Adjustments for:	-	-
Depreciation and amortisation expense	107.81	71.53
(Gain)/loss on disposal of investments	-	-
Vivad Se Vishwas tax Expense	-	-
Interest income	-	-
Finance costs	18.93	6.47
Operating profit/(loss) before working capital changes	951.54	1,095.21
Change in operating assets and liabilities:		
Change in other financial assets (non-current)	(6.87)	2.61
Change in trade receivables	(5.56)	(21.59)
Change in other financial assets (current)	155.21	(235.96)
Change in other current assets	(34.22)	(44.03)
Change in provisions	(20.44)	(21.34)
Change in trade payables	(243.74)	2,594.27
Change in other financial liabilities	(10.77)	28.55
Change in other current liabilities	2.07	(49.65)
Change in Inventories	793.80	(841.41)
Cash generated from/(used in) operations	1,581.02	2,506.64
Direct taxes paid	(234.20)	(359.41)
Direct taxes paid under protest	-	-
Net cash inflow generated from/(used in) operating activities	1,346.82	2,147.22
Cash flows from investing activities:		
Net (Investment in)/proceeds from property, plant and equipment and capital advances	(263.16)	41.96
Net proceeds from/ (Investment in) associate company	-	1.05
Net (Investment in)/ proceeds from bank deposits and other balances	(920.54)	(1,444.68)
Net cash (used in) investing activities	(1,183.70)	(1,401.67)
Cash flows from financing activities:		
Finance cost paid	(15.29)	(6.47)
Drawn of short term borrowings	-	-
Net cash (used in) financing activities	(15.29)	(6.47)
Cash and cash equivalents at the beginning of the financial year	1,321.79	582.70
Net increase in cash and cash equivalents	147.82	739.09
Cash and cash equivalents at end of the year	1,469.61	1,321.79
Cash and cash equivalents include:		
Balance with bank in current accounts	1,466.76	1,318.80
Cash on hand	2.86	2.99
	1,469.61	1,321.79



- 3 The standalone audited financial results of the Company for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee of the Board on April 28, 2023 and approved by the Board of Directors at their meeting on April 28, 2023. The above results of the Company have been audited by the Statutory Auditors and they have issued an unqualified audit opinion on the same.
- 4 The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2017 as prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Accordingly, the financial results for all the financial periods were also prepared in accordance with recognition and measurement principles as stated therein.
- 5 The figure for the quarters ended 31 March 2023 and 31 March 2022 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 6 The Company's operations relate to one reportable operating business segment, i.e. Share Broking. The Company does not have any other reportable segment as per Ind AS 108 - Operating Segment" issued by ICAI. Therefore, segmental information is not applicable to the Company.
- 7 The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/Interpretation have not yet been issued. The Company will assess the Impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9 The audited standalone financial results of the company are available on the website of the Company at www.dbonline.in.
- 10 The previous period/year figures have been regrouped /reclassified wherever necessary to conform to current period's/year's presentation.

Place: New Delhi
Date: 28th April, 2023

For DB (International) Stock Brokers Limited



Pursuant to SEBI's Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 to the extent applicable to Commercial Papers, information as required under Regulation 52(4) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 for the year ended March 2023 is as mentioned below:

Key Financial Information

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022
Current ratio	Current Assets	Current Liabilities	1.91	1.48
Debt- Equity Ratio	Total Debt	Shareholder's Equity	NA	NA
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest Expenses (excluding interest cost on leases as per IND AS 116)	48.61	133.94
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	1.69	2.27
Net Worth (In lakh)	Equity Share Capital + Other Equity	-	Rs. 5503.24 lakh	Rs. 4927.92 lakh
Net Profit After Tax (in lakh)	-	-	Rs. 592.27 lakh	Rs. 794.83 lakh
Earning per share (Basic & Diluted)	Profit after Tax	Total number of Equity Shares	1.69	2.27
Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA	NA
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	0.73	1.30
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.21	0.29
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Total Assets - Current Liabilities	0.15	0.21
Return on Investment (Refer Guidance Note)	{MV(T1) - MV(T0) - Sum [C(t)]}	{MV(T0) + Sum [W(t) * C(t)]}	NA	NA



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of DB (International) Stock Brokers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
DB (International) Stock Brokers Limited**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of DB (International) Stock Brokers Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us and based of the consideration of the reports of separate audited financial results of the subsidiary, the statement:

i. Includes the results of the following entity:

Name of Entity	Relationship
Daga Business (International) Stock Brokers (IFSC) Private Limited	Wholly owned subsidiary

- ii. Are presented in accordance with the requirement of the Listing Regulation in this regard; and
- iii. Gives a true and fair view in conformity with the applicable Indian accounting standards (Ind AS), and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the standards of Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"), our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the "Code of Ethics" Issued by the



Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for preparation and presentation of the Statements that give a true and fair view of the net profit and other comprehensive profit and other financial information of the Group in accordance with the applicable Indian accounting standards prescribed under section 133 of the Companies Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of the Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the their respective Companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group, are responsible for assessing the ability to their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included In the Group is responsible for overseeing financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with sAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance' of the Holding Company and the Subsidiary Company included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards,



GUPTA VERMA & SETHI
Chartered Accountants

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3453 Delhi Gate
New Delhi- 110002
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Mob: 98103-01638
Email ID: gvskssethi@gmail.com

We also performed procedures in accordance with the Circular No, CIR/CFD/CMD1/44/2019 dated march 29, 2019 issued by the securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year- to- date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Gupta Verma & Sethi

Chartered Accountants

Firm registration number:02605N



Parmod Kumar

Partner

Membership No. 081138

Firm Registration No. 02605-N

UDIN: 230811388GTUSN0547

Place: New Delhi

Date: April 28, 2023

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakh, except if otherwise stated)
STATEMENT OF AUDITED "CONSOLIDATED" FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited (Note 3)	Unaudited	Audited (Note 3)	Audited	Audited
1	Income from operations					
	(a) Revenue from operations					
	(b) Other income	534.68	1,018.39	868.42	2,930.47	2,928.11
	Total income from operations	8.52	5.00	9.80	26.46	14.48
2	Expenses	543.20	1,023.39	878.22	2,956.93	2,942.59
	(a) Employee benefits expense					
	(b) Finance costs	112.57	89.15	165.02	396.49	377.86
	(c) Depreciation and amortisation expense	59.12	20.59	13.24	111.92	75.48
	(d) Other expenses	19.07	22.30	18.90	75.39	64.54
	Total expenses	232.56	655.58	347.38	1,503.12	1,338.58
3	Profit from operations before exceptional items and tax (1 - 2)	423.32	787.62	544.54	2,086.92	1,856.46
4	Exceptional items:					
5	Profit from operations before tax (3 - 4)	119.88	235.77	333.68	870.01	1,086.13
6	Tax expense:					
	Current tax					
	Deferred tax expense/(credit)	16.91	68.94	6.52	223.25	196.94
	Adjustment for current tax of prior periods	9.15	2.99	17.91	9.26	13.38
7	Net profit for the period after tax (5 - 6)	93.82	163.84	309.25	637.50	863.74
8	Other comprehensive income					
	Items not to be reclassified to profit or loss					
	Exchange rate difference gain/ (loss)	(24.76)	1.44	10.12	(20.44)	12.95
	Income tax relating to items not to be reclassified to profit or loss	(1.36)	5.30	3.79	25.48	5.75
9	Total comprehensive income	6.23	(0.36)	(2.47)	5.14	(3.26)
10	Paid-up equity share capital (face value - ₹ 2 per equity share)	73.93	170.22	320.69	647.68	879.18
11	Other equity	700.00	700.00	700.00	700.00	700.00
12	Earnings per equity share (Non-annualised)					
	(a) Earnings per equity share before exceptional items (Basic)				5,020.15	4,373.70
	(b) Earnings per equity share after exceptional items (Diluted)	0.27	0.47	0.88	1.82	2.47
		0.27	0.47	0.88	1.82	2.47



Notes:-

1 Statement of standalone assets and liabilities for the year ended March 31, 2023:

₹ in Lakh

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
Assets		
Non-current assets		
Property, plant and equipment	276.38	59.17
Right to use asset	51.98	64.57
Intangible assets	165.09	0.48
Financial assets:	-	-
Investments	107.93	901.74
Other financial assets	946.75	1,426.20
Deferred tax assets (net)	-	2.46
Income tax assets (net)	102.30	87.01
Other non-current assets	-	184.42
Total Non-current assets	1,650.43	2,726.05
Current assets		
Inventories		
Financial assets:		
Investments	59.46	106.91
Trade receivables	169.70	164.14
Cash and cash equivalents	1,547.95	1,454.27
Bank balances other than above	6,218.97	4,735.99
Other financial assets	253.24	291.53
Derivatives assets receivable (at fair value)	1.29	129.99
Current tax assets (net)	31.09	65.39
Other current assets	66.73	34.75
Total current assets	8,348.43	6,982.97
Total Assets	9,998.86	9,709.02
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	5,020.15	4,373.70
Total equity	5,720.15	5,073.70
Liabilities		
Non-current liabilities		
Financial liabilities:		
Borrowings	98.66	151.62
Deferred tax liabilities (net)	1.65	-
Total non-current liabilities	100.31	151.62
Current liabilities		
Financial liabilities:		
Borrowings	-	-
Lease liabilities	57.47	68.72
Trade payables:		
- to micro, small and medium enterprises	-	-
- to other than micro and small enterprises	4,100.89	4,343.35
Other financial liabilities	10.56	64.22
Other current liabilities	9.48	7.41
Short-term provisions	-	-
Current tax liabilities (net)	-	-
Total current liabilities	4,178.40	4,483.70
Total Equity and liabilities	9,998.86	9,709.02



2 Statement of consolidated cash flow for the year ended March 31, 2023:

₹ in Lakh

Particulars	For the year ended	For the year ended
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from operating activities:		
Net profit before taxation	870.01	1,086.13
Adjustments for:		
Depreciation and amortisation expense	111.91	75.48
Finance costs	22.92	20.16
Unrealised foreign exchange (gain)/loss	25.48	5.75
Operating profit/(loss) before working capital changes	1,030.32	1,187.52
Change in operating assets and liabilities:		
Change in other financial assets (non-current)	(8.11)	2.61
Change in trade receivables	(5.56)	(21.59)
Change in other financial assets (current)	166.99	(274.77)
Change in other current assets	(31.98)	(45.13)
Change in provisions	(20.44)	(21.34)
Change in trade payables	(242.46)	2,594.27
Change in other financial liabilities	(64.91)	75.52
Change in other current liabilities	2.07	(50.05)
Change in other non-current assets	793.80	(842.44)
Cash generated from/(used in) operations	1,619.72	2,604.56
Direct taxes paid	(243.65)	(366.72)
Net cash inflow generated from/(used in) operating activities	1,376.07	2,237.84
Cash flows from investing activities:		
Net (Investment in)/proceeds from property, plant and equipment and capital advances	(264.34)	41.72
Net proceeds from/ (Investment in) associate company	-	1.05
Net (Investment in)/ proceeds from bank deposits and other balances	(947.53)	(1,452.29)
Net cash (used in) investing activities	(1,211.87)	(1,409.52)
Cash flows from financing activities:		
Finance cost paid	(17.57)	(20.16)
Net proceeds from long term borrowings	(52.95)	4.60
Net proceeds from short term borrowings	-	-
Net cash (used in) financing activities	(70.52)	(15.56)
Cash and cash equivalents at the beginning of the financial year	1,454.27	641.51
Net increase in cash and cash equivalents	93.68	812.76
Cash and cash equivalents at end of the year	1,547.95	1,454.27
Cash and cash equivalents include:		
Balance with bank in current accounts	1,545.09	1,451.28
Cash on hand	2.86	2.99
Cash and cash equivalents at end of the year	1,547.95	1,454.27



- 3 The above Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023 ("the Statement") has been reviewed by the audit committee of the Board on April 28, 2023 and approved by the Board of Directors in its meeting held on April 28, 2023. The above results of the Company have been audited by the Statutory Auditors and they have issued an unqualified audit opinion on the same.
- 4 The Company has adopted the Indian Accounting Standards (Ind-AS) from April 1, 2017 as prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Accordingly, the financial results for all the financial periods were also prepared in accordance with recognition and measurement principles as stated therein.
- 5 The figure for the quarters ended 31 March 2023 and 31 March 2022 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 6 The Company's operations relate to one reportable operating business segment, i.e. Share Broking. The Company does not have any other reportable segment as per Ind AS 108 - Operating Segment" issued by ICAI. Therefore, segmental information is not applicable to the Company.
- 7 The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/Interpretation have not yet been issued. The Company will assess the Impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9 The audited consolidated financial results of the company are available on the website of the Company at www.dbonline.in.
- 10 The previous period/year figures have been regrouped /reclassified wherever necessary to conform to current period's/year's

For DB (International) Stock Brokers Limited



Place: New Delhi
Date: 28th April, 2023



Pursuant to SEBI's Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 to the extent applicable to Commercial Papers, information as required under Regulation 52(4) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 for the year ended March 2023 is as mentioned below:

Key Financial Information

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022
Current ratio	Current Assets	Current Liabilities	2.00	1.56
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.02	0.03
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest Expenses (excluding interest cost on leases as per IND AS 116)	42.70	19.52
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	1.82	83.06
Net Worth (In lakh)	Equity Share Capital + Other Equity	-	Rs. 5720.15 lakh	Rs. 5073.70 lakh
Net Profit After Tax (in lakh)	-	-	Rs. 637.50 lakh	Rs. 863.75 lakh
Earning per share (Basic & Diluted)	Profit after Tax	Total number of Equity Shares	1.82	2.47
Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA	NA
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	0.70	1.17
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.22	0.29
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Total Assets - Current Liabilities	0.15	0.21
Return on Investment (Refer Guidance Note)	$\{MV(T1) - MV(T0) - \text{Sum}[C(t)]\}$	$\{MV(T0) + \text{Sum}[W(t) * C(t)]\}$	NA	NA





DB (INTERNATIONAL) STOCK BROKERS LTD.

- NSE & BSE: CAPITAL MARKET, F&O & CURRENCY SEGMENTS
- MCX: COMMODITIES
- DEPOSITORY PARTICIPANT: CDSL • IPO, MUTUAL FUND & BONDS

Office: 114, New Delhi House, 27 Barakhamba Road, New Delhi-110001

Tel.: 011-43606162 • Website: www.dbonline.in • E-mail: compliance@dbonline.in

CIN: L67120GJ1992PLC121278

Dated: 28th April, 2023

To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot no. C/1, G Block Bandra Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: DBSTOCKBRO	To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400001 Company Code:530393
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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, we DB (International) Stock Brokers Limited, having its Corporate office at 114, New Delhi House, 27 Barakhamba Road, New Delhi -110001, hereby confirm & declare that M/S Gupta Verma & Sethi, Chartered Accountants (FRN: 02605N), Statutory Auditors of the Company has issued an Unmodified opinion on Standalone and Consolidated Audited Financial Results for the Fourth Quarter (Q-4) and year ended 31st March, 2023.

Yours Faithfully,

For DB (International) Stock Brokers Limited


Sanjeev Kumar Rawal
Chief Financial Officer



DB (INTERNATIONAL) STOCK BROKERS LTD.

- NSE & BSE: CAPITAL MARKET, F&O & CURRENCY SEGMENTS
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Dated: 28th April, 2023

To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: DBSTOCKBRO	To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers 28th Floor, Dalal Street, Mumbai- 400 001 Company Code: 530393
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Dear Sir/ Madam,

Subject: Compliance under Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015.

As per Regulation 30 and Para A of Part A of Schedule III of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, this is to inform you that:

The Board has re-appointed M/s Surya Gupta & Associates (FCS No. 9250, COP No. 10828), Practicing Company Secretary as Secretarial Auditor of the Company for the Financial Year 2023-24 as per the Regulation 30 & Para A of Part A of Schedule III of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Regulation 24A of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and as per Section 204 of Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 w.e.f. 28th April, 2023.

Brief Information of Secretarial Auditor is mention below:

Name of Firm	Surya Gupta & Associates
FCS Number	9250
COP Number	10828
Address	Chamber No. 11 Saraswati Bhawan Basement 1/4 Lalita Park, Laxmi Nagar, Delhi- 110092
Contact Number	9711848828
Email.ID	cssuryagupta@gmail.com

This is for your kind information and records. Kindly acknowledge the receipt.

Thanking you,

Yours truly,

For DB (International) Stock Brokers Limited


Pragya Singh
Company Secretary & Compliance Officer