



DB (INTERNATIONAL) Stock Brokers Ltd.

• NSE & BSE : CAPITAL MARKET, F&O & CURRENCY SEGMENTS

• MCX ICEX: COMMODITIES

• DEPOSITORY PARTICIPANT: CDSL IPO, MUTUAL FUND & BONDS

SEBI REGISTRATION NO. : INZ000179035 (BROKING), IN-DP-CDSL-266-2004 (DEPOSITORY)

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

Date: 30th July, 2024

To,

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza Plot No. C/1, G Block
Bandra Kurla Complex Bandra (E)
Mumbai - 400051

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

NSE Symbol: DBSTOCKBRO

BSE Scrip Code: 530393

Sub: Outcome of Board Meeting (BM-2/2024-25) held on Tuesday, 30th July, 2024 under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

The Outcome of the Meeting of Board of Directors of the Company held on Tuesday, 30th July, 2024 commenced at 03:00 P.M and concluded at 04:15 P.M. at Wasme House, Plot No. 4, Film City, Sector-16A, Noida- 201301, U.P. is as follows:

1. The Board of Directors considered and approved Un-Audited (Standalone & Consolidated) Financial Results of the Company for the First Quarter (Q-1) ended on 30th June, 2024 along with Limited Review Report thereon are enclosed as '*Annexure A*'.
2. The Board of Directors considered and approved the Director's Report and the Notice for convening Annual General Meeting of the Company proposed to be held on 27th September, 2024 at Unit No. 210/211/211A at 2nd Floor Dalal Street Commercial Co-operative Society Ltd, Block No. 53, Zone 5, Gift City, Gandhinagar, Gujarat-382355.
3. On recommendation of Audit Committee and Nomination and Remuneration Committee, the Board of Directors considered and approved increase in the remuneration payable to Ms. Sheetal Periwal, Executive Vice-President of the Company, subject to approval of shareholders in the ensuing Annual General meeting of the Company.
4. To consider and approve amendment in existing Clause III (A) i.e. Main Object clause of Memorandum of Association of the Company, subject to approval of shareholders in the ensuing Annual General Meeting. The Brief details as required under Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as '*Annexure B (I)*'.
5. To consider and approve amendment in Articles in Association of the Company for effecting revision to the AOA by altering / deleting relevant articles therein pertaining to

Paachi Sharma



common seal from the existing Articles of Association ('AOA') of the Company, subject to approval of shareholders in the ensuing Annual General Meeting. The Brief details as required under Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as '*Annexure B (II)*'.

Kindly consider the above on record.

Thanking You

For DB (International) Stock Brokers Limited

Prachi Sharma

Prachi Sharma
Company Secretary
Membership No.: A71389



Encl: as above



DB (International) Stock Brokers Ltd.

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

SEBI REGISTRATION NO. : INZ000179035 (BROKING), IN-DP-CDSL-266-2004 (DEPOSITORY)

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

CIN: L67120GJ1992PLC121278

Annexure-A

Date: 30th July, 2024

To,

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza Plot No. C/1, G Block
Bandra Kurla Complex Bandra (E)
Mumbai - 400051

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

NSE Symbol: DBSTOCKBRO

BSE Scrip Code: 530393

Sub: Submission of Standalone and Consolidated Un-audited Financial Results for the First Quarter (Q-1) ended on 30th June, 2024, along with Limited Review Report pursuant to Compliance of Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015,

Dear Sir/Ma'am,

Please find enclosed Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report for the First Quarter (Q-1) ended on 30th June, 2024, approved in the meeting of Board of Directors (BM-2/2024-25) of the Company held today i.e. Tuesday, 30th July, 2024 at 03:00 P.M at Wasme House, Plot No. 4, Film City, Sector-16A, Noida- 201301, U.P.

Kindly consider the above on record.

Thanking You

For DB (International) Stock Brokers Limited

Prachi Sharma
Company Secretary
Membership No.: A71389

Encl: As Above



Independent Auditor's Review Report on Quarterly Unaudited Standalone and year to date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
DB (International) Stock Brokers Limited**

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of **DB (International) Stock Brokers Limited** ("the Company") for the Quarter ended **June 30, 2024** and year to date from **April 01, 2024 to June 30, 2024** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-Mar-19 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind-AS 34) - "Interim Financial Information" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to making enquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to





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Chartered Accountants

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believe that the accompanying Statement, prepared in accordance with Recognition and measurement principles laid down in the aforesaid Ind-AS 34, prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ATK & Associates
Chartered Accountants

Ankur Tayal


CA Ankur Tayal
Partner
Membership No. 404791
Firm Registration No. 018918C
UDIN: 244047918KBLZ08918

Place: New Delhi
Date: July 30, 2024

Statement of Standalone unaudited financial results for the quarter ended June 30, 2024
(All amounts are in rupees lakh, except share data and earnings per share)

	Particulars	Quarter ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited (Note 3)	Unaudited	Unaudited (Note 3)	Audited
	Revenue from operations				
	Fees and commission income	478.19	402.43	207.42	1,218.47
	Interest income	210.37	207.74	123.07	694.76
	Dividend income	0.20	0.11	0.03	0.80
	Net gain on fair value changes	558.29	830.56	679.21	2,811.53
1	Total Revenue from operations	1,247.05	1,440.84	1,009.73	4,725.56
2	Other income	-	-	-	-
3	Total income (1+2)	1,247.05	1,440.84	1,009.73	4,725.56
	Expenses				
	Finance costs	81.65	92.06	24.66	228.99
	Fees and commission expense	4.67	14.07	0.33	15.54
	Operating expenses	629.67	713.31	514.36	2,227.88
	Employee benefits expense	169.56	203.40	100.69	588.08
	Depreciation and amortisation expense	32.16	36.43	52.90	198.98
	Other expenses	93.06	154.66	76.08	337.63
4	Total expenses	1,010.77	1,213.93	769.02	3,597.10
5	Profit from operations before tax (3 - 4)	236.28	226.91	240.71	1,128.46
	Tax expense:				
	Current tax	62.60	54.99	52.70	286.23
	Deferred Tax Expenses/ (Credit)	(4.63)	(7.39)	(4.44)	(15.83)
	Adjustment for current tax of prior periods	-	(6.32)	-	(6.32)
6	Total tax expense	57.97	41.28	48.26	264.08
7	Net profit for the period after tax (5 - 6)	178.31	185.63	192.45	864.38
	Other comprehensive income				
	Items not to be reclassified to profit or loss	2.02	(2.69)	1.86	2.88
	Income tax relating to items not to be reclassified to profit or loss	(0.51)	0.68	(0.47)	(0.73)
8	Total other comprehensive income	1.51	(2.01)	1.39	2.15
9	Total comprehensive income (7+8)	179.82	183.62	193.84	866.53
10	Paid-up equity share capital (face value - ₹ 2 per equity share)	700.00	700.00	700.00	700.00
11	Other equity	-	-	-	5,669.78
12	Earnings per equity share (Non-annualised)				
	(a) Basic	0.51	0.53	0.55	2.47
	(b) Diluted	0.51	0.53	0.55	2.47

Notes: -

- The standalone audited financial results of the Company for the quarter ended 30 June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on July 30, 2024. The Statutory Auditor's of the Company have carried out their limited review on the statement and have issued an unmodified opinion.
- The standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and relevant amendment rules thereunder.
- The figure for the quarters ended 31 March 2024 are the balancing figure between the audited figures of the full financial year and the Published unaudited year to date figures 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.
- The Company's operations relate to one reportable operating business segment, i.e. "Share Broking and related services". 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.
- As at and for the quarter ended June 30, 2024, the Company has presented its financial statements as per the format prescribed under Division III to Schedule III to the Companies Act, 2013 instead of Division II to Schedule III. Consequently, the figures in the financials statements have been restated and reclassified to conform to the new format. However, the change has impacted only the presentation and disclosures and there is no change in recognition and measurement of assets/liabilities or Income/expenditure. Accordingly, there is no impact on Net Profits, Earnings Per Share or the Total Equity owing to the aforementioned regrouping/reclassification.
- 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.
- The audited standalone financial results of the company are available on the website of the Company at www.dbonline.in, and on the Stock Exchange website www.nseindia.com and www.bseindia.com.
- The previous quarter's/year's figures have been regrouped /reclassified wherever necessary to conform to current quarter/year presentation.

For and on behalf of the Board of Directors of
DB (International) Stock Brokers Limited

Shiv Narayan Daga
Managing Director
Place: Noida
Date: 30.07.2024

A.T.K & ASSOCIATES
FRN-000100
Chartered Accountants



A T K & ASSOCIATES
Chartered Accountants

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
DB (International) Stock Brokers Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of DB (International) Stock Brokers Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for Quarter ended **June 30, 2024** and year to date from **April 01, 2023 to June 30, 2024** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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Chartered Accountants

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) DB (International) Stock Brokers Limited (Parent Company)
- b) Daga Business (International) Stock Brokers (IFSC) Private Limited (a wholly owned subsidiary company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated figures for the corresponding Quarter ended June 30, 2024, as reported in these financial results, have been compiled by the management of the Company and have not been reviewed by us.

For ATK & Associates

Chartered Accountants


CA Ankur Tayal
Partner

Membership No. 404791

Firm Registration No. 018918C

UDIN: 24404791BKBLZN2976

Place: New Delhi

Date: July 30, 2024

Statement of unaudited Consolidated financial results for the quarter ended June 30, 2024

(All amounts are in rupees lakh, except share data and earnings per share)

Particulars	Quarter ended			Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Note 3)	Unaudited	Audited
Revenue from operations				
Fees and commission income	504.48	427.77	254.94	1,304.89
Interest income	213.58	213.17	125.52	707.09
Dividend income	0.20	0.11	0.03	0.80
Net gain on fair value changes	558.21	829.52	664.14	2,812.41
1 Total Revenue from operations	1,276.47	1,470.57	1,044.63	4,825.19
2 Other income	-	0.09	-	0.52
3 Total income (1+2)	1,276.47	1,470.66	1,044.63	4,825.71
Expenses				
Finance costs	83.25	95.42	25.82	233.52
Fees and commission expense	4.67	14.07	0.33	15.54
Operating expenses	636.03	719.85	537.10	2,265.61
Employee benefits expense	171.23	206.35	103.96	597.22
Depreciation and amortisation expense	33.27	38.58	53.91	204.19
Other expenses	93.68	150.11	76.59	340.79
4 Total expenses	1,022.13	1,224.38	797.71	3,656.87
5 Profit from operations before tax (3 - 4)	254.34	246.28	246.92	1,168.84
Tax expense:				
Current tax	62.60	55.01	52.70	286.25
Deferred Tax Expenses/ (Credit)	(4.59)	(7.39)	(4.45)	(15.87)
Adjustment for current tax of prior periods	-	(6.32)	-	(6.32)
6 Total tax expense	58.01	41.30	48.25	264.06
7 Net profit for the period after tax (5 - 6)	196.33	204.98	198.67	904.78
Other comprehensive income				
Items not to be reclassified to profit or loss	2.02	(2.69)	1.86	2.88
Exchange rate difference gain/(loss)	2.36	(1.63)	(0.72)	2.70
Income tax relating to items not to be reclassified to profit or loss	(0.51)	0.68	(0.47)	(0.73)
8 Total other comprehensive income	3.87	(3.64)	0.67	4.85
9 Total comprehensive income (7+8)	200.20	201.34	199.34	909.63
10 Paid-up equity share capital (face value - ₹ 2 per equity share)	700.00	700.00	700.00	700.00
11 Other equity	-	-	-	5,929.78
12 Earnings per equity share (Non-annualised)				
(a) Basic	0.56	0.59	0.57	2.59
(b) Diluted	0.56	0.59	0.57	2.59

Notes:-

- The Consolidated audited financial results of the Company for the quarter and year ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on July 30, 2024. The above results of the Company have been audited by the Statutory Auditors and they have issued an unqualified audit opinion on the same.
- The consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and relevant amendment rules thereunder.
- The figure for the quarters ended March 31, 2024 are the balancing figure between the audited figures of the full financial year and the published unaudited year to date figures 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.
- The Company's operations relate to one reportable operating business segment, i.e. "Share Broking and related services". 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.
- As at and for the year ended June 30, 2024, the Company has presented its financial statements as per the format prescribed under Division III to Schedule III to the Companies Act, 2013 instead of Division II to Schedule III. Consequently, the figures in the financials statements have been restated and reclassified to conform to the new format. However, the change has impacted only the presentation and disclosures and there is no change in recognition and measurement of assets/liabilities or income/expenditure. Accordingly, there is no impact on Net Profits, Earnings Per Share or the Total Equity owing to the aforementioned regrouping/reclassification.
- 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.
- The audited standalone financial results of the company are available on the website of the Company at www.dbonline.in, and on the Stock Exchange websites www.nseindia.com and www.bseindia.com.
- The previous quarters/year's figures have been regrouped /reclassified wherever necessary to conform to current quarters/year's presentation.

For and on behalf of the Board of Directors of
DB (International) Stock Brokers Limited

Shiv Narayan Daga
Managing Director
Place: Noida
Date: July 30, 2024





DB (International) Stock Brokers Ltd.

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SEBI REGISTRATION NO. : INZ000179035 (BROKING), IN-DP-CDSL-266-2004 (DEPOSITORY)

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CIN: L67120GJ1992PLC121278

Annexure-B

Date: 30th July, 2024

To,

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza Plot No. C/1, G Block
Bandra Kurla Complex Bandra (E)
Mumbai - 400051

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

NSE Symbol: DBSTOCKBRO

BSE Scrip Code: 530393

Sub: Intimation with respect to Alteration of Memorandum of Association ('MOA') and Article of Association ('AOA') of the Company

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at the Board Meeting held on 30th July, 2024 have agreed to alter the Main Object Clause in the Memorandum of Association and Alteration of Articles of Association of the Company subject to the approval of Shareholders of the Company in the ensuing Annual General Meeting.

The brief details pertaining to alteration in Objects clause of the Memorandum of Association and Articles of Association is marked as "*Annexure-B (I)*" and "*Annexure- B (II)*" respectively.

Kindly consider the above on record.

Thanking You

For DB (International) Stock Brokers Limited

Prachi Sharma
Company Secretary
Membership No.: A71389

Encl: as above



DB (International) Stock Brokers Ltd.

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CIN: L67120GJ1992PLC121278

Annexure –B (I)

Brief Details Pertaining to Alteration in Objects clause of the Memorandum of Association of the Company.

Pursuant to the Resolution passed by the Board of Directors of the Company at Board Meeting (02/2024-25) held on 30th July, 2024 and subject to approval of Shareholders of the Company in the ensuing Annual General Meeting, considered and approve alteration of its existing Clause III (A) [Main Object] of Memorandum of Association by Inserting following Sub-clause No. 7-10 after sub-clause 6 of Main Objects Clause of the Memorandum of Association of the Company which are as under:

- “7. To provide all kind of Investment advisory services, Research Analyst services, education and training in the financial management, trading in stock market or wealth management or other related areas and further to do all other things which are incidental, ancillary or otherwise connected with the aforementioned object.*
- 8. To act whether in India or abroad as Merchant Banker to the Capital issues, debentures issues and trusteeships, Portfolio Manager, Asset Management Company, Mutual fund, Factors.*
- 9. To carry on the business of development of software for various clients in the area of stock broking, trading, finance, production, accounts, shares holders/debenture accounting, capital issues and further to do all other things which are incidental, ancillary or otherwise connected with the aforementioned object.*
- 10. To act as a member of clearing houses and to do all such acts in relation and incidental, ancillary or otherwise connected to the attainment of the aforesaid objects.”*

Annexure – B (II)

Brief Details Pertaining to Alteration in Article of Association of the Company.

Pursuant to the Resolution passed by the Board of Directors of the Company at Board Meeting (02/2024-25) held on 30th July, 2024 and subject to approval of Shareholders of the Company in the ensuing Annual General Meeting, considered and approve Alteration of Articles of Association of Company as follows:

1. Deletion of the definition of “Seal” stated under Preliminary Interpretation of Chapter I.
2. Deletion of “Sub-Clause 134 of Schedule I of Table F of Article of Association of the Company.”