



# 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: 30<sup>th</sup> April, 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-1/2024-25) held today i.e. April 30, 2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Dear Sir/ Ma'am,

Pursuant to Regulations 30, 33(3) (d) and 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular issued by SEBI time to time, we would like to inform you that, the Board of Directors of the Company, at its Board Meeting (BM-1/2024-25) held today i.e., April 30, 2024 at Wasme House, Plot No. 4, Film City, Sector 16A, Noida, Uttar Pradesh- 201301 commenced at 03.00 P.M. and ended at 05.00 P.M., have inter alia, approved and taken on record the following:

1. On recommended by the Audit Committee, the Board of Directors have considered and approved Audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year ended March 31, 2024 along with the Auditor's Report duly signed by the Statutory Auditor of the Company. A copy of the same is enclosed herewith as **Annexure- I**.
2. Declaration from the Chief Financial Officer regarding unmodified opinion in the Audit Report issued by the statutory auditor of the Company on Standalone and Consolidated financial results for the Financial Year ended March 31, 2024. A copy of the same is enclosed herewith as **Annexure- II**.
3. Appointment of **M/s Surya Gupta & Associates**, as the Secretarial Auditor of the Company for the Financial Year 2024-25 to conduct the Secretarial Audit of the Company. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is annexed as **Annexure- III**.
4. Took note of Cessation of **Mr. Brajesh Sadani (DIN: 00072425)** and **Mr. Chandra Mohan**



Regd. Off.: Unit No. 210/211/211A at 2nd floor, Dalal Street Commercial Cooperative Society Ltd  
Block No.53, Zone 5, Gift City, Gandhinagar, Gujarat-382355

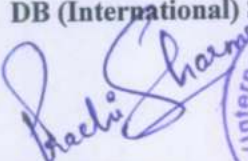
**Bahety (DIN: 01013741)** Non-Executive Independent Directors of the Company due to completion of tenure of two consecutive terms of 5 years at the closure of business hours on March 31, 2024.

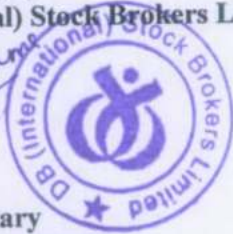
The above information is also available on Company's website [www.dbonline.in](http://www.dbonline.in) and also on the Stock Exchanges websites: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

We request you to take the above information on your records.

Thanking You

*For and on behalf of*  
**DB (International) Stock Brokers Limited**

  
**Praehi 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)  
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: 30<sup>th</sup> April, 2024

Annexure-I

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 Audited Financial Results for the Fourth Quarter (Q-4) and Year ended on 31st March 2024, 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 2024, approved in the Meeting of Board of Directors (BM-1/2024-25) of the Company held today i.e. 30<sup>th</sup> April, 2024 at Wasme House, Plot No. 4 Film City, Sector16A, Noida, Uttar Pradesh- 201301 commenced at 03.00 P.M. and concluded at 05:00 P.M.

We request you to take the above information on your records.

Thanking You

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

Prachi Sharma  
Company Secretary  
Membership No.: A71389



Encl: As above



**A T K & ASSOCIATES**  
**Chartered Accountants**

C-40, Second Floor, Ten Tower, Above  
Indian Bank, Sector 15, Vasundhara  
Ghaziabad – 201012 (U.P)  
Ph: 88828-54825, 98188-30255  
E-Mail: [atkandassociates@gmail.com](mailto:atkandassociates@gmail.com)

**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 and year ended March 31, 2024 ("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 requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition & measurement principles laid down in the Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the standards on 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 ("the ICAI") 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.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results**

These financial results have been prepared on the basis of standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) specified 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 is free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 are 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 Standards on Auditing (SAs), as specified under section 143(10) of the companies Act, 2013 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 the Standards on Auditing, specified under section 143(10) of the Act, 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 control 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 Company has in place an adequate internal financial controls with reference to financial statements 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 management's 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 company 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 represents 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.

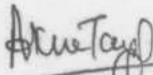
#### Other Matter

As described in the note 5 of the standalone financial results, the figures for the quarter ended March 31, in each of the respective financial year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

#### For ATK & Associates

Chartered Accountants

Firm registration number: 018918C



CA Ankur Tayal

Partner

Membership No. 404791



UDIN: 24404791BKBLVJ9798

Place: New Delhi

Date: April 30, 2024

Particulars	Quarter ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Unaudited (Note 3)	Unaudited	Unaudited (Note 3)	Audited	Audited
Revenue from operations					
Fees and commission income	402.43	304.48	185.41	1,218.47	772.44
Interest Income	207.74	202.77	96.32	694.76	405.04
Dividend Income	0.11	0.05	0.50	0.80	6.13
Net gain on fair value changes	830.56	798.70	211.70	2,811.53	1,589.99
1 Total Revenue from operations	1,440.84	1,306.00	493.93	4,725.56	2,773.60
2 Other income	-	-	5.34	-	12.09
3 Total Income (1+2)	1,440.84	1,306.00	499.27	4,725.56	2,785.69
Expenses					
Finance costs	92.06	67.88	21.75	228.99	70.53
Fees and commission expense	14.07	1.14	5.22	15.54	7.86
Operating expenses	713.31	536.27	159.43	2,227.88	1,214.18
Employee benefits expense	203.40	166.08	108.99	588.08	388.01
Depreciation and amortisation expense	36.43	55.66	54.46	198.98	107.81
Other expenses	154.66	56.91	45.76	337.63	172.49
4 Total expenses	1,213.93	883.94	395.61	3,597.10	1,960.88
5 Profit from operations before tax (3 - 4)	226.91	422.06	103.66	1,128.46	824.81
Tax expense:					
Current tax	54.99	101.22	16.88	286.23	223.23
Deferred Tax Expenses/ (Credit)	(7.39)	5.37	9.16	(15.83)	9.30
Adjustment for current tax of prior periods	(6.32)	-	-	(6.32)	-
6 Total tax expense	41.28	106.59	26.04	264.08	232.53
7 Net profit for the period after tax (5 - 6)	185.63	315.47	77.62	864.38	592.28
Other comprehensive income					
Items not to be reclassified to profit or loss	(2.69)	1.86	(24.76)	2.88	(20.44)
Income tax relating to items not to be reclassified to profit or loss	0.68	(0.47)	6.23	(0.73)	5.14
8 Total other comprehensive income	(2.01)	1.39	(18.53)	2.15	(15.30)
9 Total comprehensive income (7+8)	183.62	316.86	59.09	866.53	576.98
10 Paid-up equity share capital (face value - ₹ 2 per equity share)	700.00	700.00	700.00	700.00	700.00
11 Other equity	-	-	-	5,669.78	4,803.24
12 Earnings per equity share (Non-annualised)					
(a) Basic	0.53	0.90	0.22	2.47	1.69
(b) Diluted	0.53	0.90	0.22	2.47	1.69



Notes:-

## 1 Statement of standalone assets and liabilities for the year ended March 31, 2024:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Financial assets</b>			
Cash and cash equivalents	711.92	1,967.94	1,323.71
Bank balances other than cash and cash equivalents	10,564.84	6,811.08	5,812.03
Derivative financial instruments	-	1.29	129.99
Trade receivables	44.04	169.74	164.13
Investments	140.11	292.39	1,133.65
Other financial assets	351.23	252.64	304.51
<b>Total financial assets</b>	<b>11,812.14</b>	<b>9,495.08</b>	<b>8,868.02</b>
<b>Non-financial assets</b>			
Current tax assets (net)	122.86	114.31	141.46
Deferred tax assets (net)	13.50	-	2.55
Property, plant and equipment	267.73	273.56	55.94
Intangible assets	60.82	165.09	0.48
Right of use assets	199.98	40.39	50.46
Other non-financial assets	103.53	68.71	216.21
<b>Total non-financial assets</b>	<b>768.42</b>	<b>662.06</b>	<b>467.10</b>
<b>TOTAL ASSETS</b>	<b>12,580.56</b>	<b>10,157.14</b>	<b>9,335.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Liabilities</b>			
<b>Financial liabilities</b>			
Derivative financial instruments	161.11	-	-
Trade payables	-	-	-
- Due to micro and small enterprises	-	-	-
- Due to other than micro and small enterprises	-	-	-
Borrowings	5,730.70	4,095.45	4,338.86
Other financial liabilities	287.52	539.69	52.92
<b>Total financial liabilities</b>	<b>6,182.51</b>	<b>4,643.12</b>	<b>4,399.75</b>
<b>Non-financial liabilities</b>			
Deferred tax liabilities (net)	-	1.61	-
Other non-financial liabilities	28.27	9.17	7.45
<b>Total non-financial liabilities</b>	<b>28.27</b>	<b>10.78</b>	<b>7.45</b>
<b>Total liabilities</b>	<b>6,210.78</b>	<b>4,653.90</b>	<b>4,407.20</b>
<b>Equity</b>			
Equity share capital	700.00	700.00	700.00
Other equity	5,669.78	4,803.24	4,227.92
<b>Total equity</b>	<b>6,369.78</b>	<b>5,503.24</b>	<b>4,927.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,580.56</b>	<b>10,157.14</b>	<b>9,335.12</b>





## 2. Statement of standalone cash flow for the year ended March 31, 2024:

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Cash flow from operating activities:</b>		
Net profit before taxation	1,128.46	824.80
<b>Adjustments for:</b>		
Depreciation and amortisation expense	198.98	107.81
Dividend Income	(0.80)	(6.13)
(Gain)/loss on disposal of Investments	-	-
Vivad Se Vishwas tax Expense	-	-
Interest Income	-	-
FVTPL Derivative	146.18	42.38
Interest expense	161.84	18.05
Unrealised foreign exchange (gain)/loss	-	-
<b>Operating profit before working capital changes</b>	<b>1,634.66</b>	<b>986.91</b>
<b>Change in operating assets and liabilities:</b>		
Change in other bank balances	(3,753.76)	(968.00)
Change in Investment	152.28	841.26
Change in trade receivables	125.69	(5.60)
Change in other financial assets	(98.60)	52.68
Change in other non financial assets	(34.82)	(36.48)
Change in trade payables	1,635.25	(243.40)
Change in provisions	-	(20.44)
Change in other financial liabilities	(4.80)	10.77
Change in other current liabilities	19.10	1.72
<b>Cash generated from/(used in) operations</b>	<b>(325.00)</b>	<b>619.41</b>
Direct taxes paid	(272.13)	(234.20)
<b>Net cash Inflow generated from operating activities (A)</b>	<b>(597.13)</b>	<b>385.21</b>
<b>Cash flows from Investing activities:</b>		
Purchase of property, plant and equipment (including intangible assets)	(35.57)	(263.16)
Proceeds from property, plant and equipment (including intangible assets)	-	-
Net proceeds from disposal of equity shares of subsidiary company	-	-
Dividend income received	0.80	6.13
Share application money paid for investment in subsidiary	-	-
Interest received	-	-
<b>Net cash from/(used in) Investing activities (B)</b>	<b>(34.77)</b>	<b>(257.03)</b>
<b>Cash flows from financing activities:</b>		
Finance cost paid	(143.86)	(14.42)
Lease payments	(61.39)	(47.28)
Change in borrowings	(418.87)	577.75
Repaid of short term borrowings	-	-
<b>Net cash used in financing activities (C)</b>	<b>(624.12)</b>	<b>516.05</b>
Cash and cash equivalents at the beginning of the financial year	1,967.94	1,323.71
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1,256.02)</b>	<b>644.23</b>
<b>Cash and cash equivalents at end of the year</b>	<b>711.92</b>	<b>1,967.94</b>
<b>Cash and cash equivalents include:</b>		
Cash on hand	3.06	2.86
Balance with bank in current accounts	708.86	1,965.08
<b>Cash and cash equivalents at end of the year</b>	<b>711.92</b>	<b>1,967.94</b>

Notes: -



- 3 The standalone audited financial results of the Company for the quarter and year ended 31 March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on April 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.
- 4 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.
- 5 The figure for the quarters ended 31 March 2024 and 31 March 2023 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
- 6 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.
- 7 As at and for the year ended March 31, 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.
- 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](http://www.dbonline.in), and on the Stock Exchange website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
- 10 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: April 30, 2024



*Alwa Tayl*



**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 (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 ("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 requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the standards on 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 ('the ICAI') 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.



### **Responsibilities of Management and Those Charged With Governance for the Standalone Financial Results**

The statement has been prepared on the basis of consolidated annual financial statements and has been approved by the Company's Board of Directors. The Holding Company's Board of Directors is responsible for preparation and presentation of the Statements that give a true and fair view of the net profit and other comprehensive profit of the Group and other financial information of the Group in accordance with the applicable Indian Accounting Standards (Ind AS) specified 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 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 are also 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 Financial Results 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 Standards on Auditing, specified under section 143(10) of the Act, 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 consolidated financial results.

As part of an audit in accordance with Standards on Auditing (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 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.

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.

We also perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matter

As described in the note 5 of the consolidated financial results, the figures for the quarter ended March 31, in each of the respective financial year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

#### For ATK & Associates

Chartered Accountants

Firm registration number: 018918C

  
CA Ankur Tayal

Partner

Membership No. 404791

UDIN: 244047918KBLVK6037



Place: New Delhi

Date: April 30, 2024

DB (International) Stock Brokers Limited  
CIN No. L67120GJ1992PLC121278  
Regd. Off. Unit No. 210/211/211A at Second Floor, Dalal Street Commercial Co. Operative Society Ltd, Block No. 53, Zone-5, Gift City, Gandhinagar, Gujarat-382355  
Statement of audited Consolidated financial results for the quarter and year ended March 31, 2024  
(All amounts are in rupees lakh, except share data and earnings per share)

Particulars	Quarter ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Unaudited (Note 3)	Unaudited	Unaudited (Note 3)	Audited	Audited
Revenue from operations					
Fees and commission income	427.77	318.64	225.11	1,304.89	936.83
Interest income	213.17	205.24	107.56	707.09	412.01
Dividend income	0.11	0.05	0.50	0.60	6.13
Net gain on fair value changes	829.52	799.32	200.45	2,812.41	1,574.44
1 Total Revenue from operations	1,470.57	1,323.25	533.62	4,825.18	2,929.40
2 Other income	0.09	(0.27)	(5.19)	0.52	12.74
3 Total income (1+2)	1,470.66	1,322.98	528.43	4,825.70	2,942.15
Expenses					
Finance costs	95.42	66.77	32.59	233.52	75.39
Fees and commission expense	14.07	1.14	5.22	15.54	7.86
Operating expenses	719.85	546.25	175.79	2,265.61	1,303.43
Employee benefits expense	206.35	167.36	112.57	597.22	396.49
Depreciation and amortisation expense	28.58	26.69	55.61	204.19	111.92
Other expenses	150.11	57.52	36.77	340.79	177.05
4 Total expenses	1,214.38	845.73	408.55	3,654.87	2,072.14
5 Profit from operations before tax (3 - 4)	246.27	477.25	119.88	1,168.84	870.01
Tax expense:					
Current tax	55.01	101.22	16.91	286.25	223.25
Deferred Tax Expense/ (Credit)	(7.39)	5.35	9.15	(15.87)	9.26
Adjustment for current tax of prior periods	(6.32)	-	-	(6.32)	-
6 Total tax expense	41.30	106.57	26.06	264.06	232.51
7 Net profit for the period after tax (5 - 6)	204.97	370.68	93.82	904.79	637.50
Other comprehensive income					
Items not to be reclassified to profit or loss	(2.69)	1.85	(24.76)	2.88	(20.44)
Exchange rate difference gain/(loss)	(1.63)	0.89	(1.36)	2.70	25.48
Income tax relating to items not to be reclassified to profit or loss	0.68	(0.47)	6.23	(0.73)	5.14
8 Total other comprehensive income	(3.44)	2.27	(19.89)	4.85	10.18
9 Total comprehensive income (7+8)	201.53	372.95	73.93	909.64	647.68
10 Paid-up equity share capital (face value - ₹ 2 per equity share)	700.00	700.00	700.00	700.00	700.00
11 Other equity	-	-	-	5,929.76	5,030.15
12 Earnings per equity share (Non-annualised)					
(a) Basic	0.59	0.92	0.27	2.59	1.82
(b) Diluted	0.59	0.92	0.27	2.59	1.82



Notes:-

1 Statement of consolidated assets and liabilities for the year ended March 31, 2024:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Financial assets</b>			
Cash and cash equivalents	878.78	2,046.27	1,456.19
Bank balances other than cash and cash equivalents	10,848.56	7,108.24	6,077.65
Derivative financial instruments	-	1.29	129.99
Trade receivables	44.05	169.74	164.14
Investments	15.11	167.39	1,008.65
Other financial assets	378.28	309.17	336.99
<b>Total financial assets</b>	<b>12,164.77</b>	<b>9,802.10</b>	<b>9,173.60</b>
<b>Non-financial assets</b>			
Current tax assets (net)	147.92	133.41	151.84
Deferred tax assets (net)	13.50	-	2.46
Property, plant and equipment	289.15	276.38	59.17
Right of use assets	207.76	51.98	64.57
Other non-financial assets	104.48	69.85	219.73
<b>Total non-financial assets</b>	<b>803.83</b>	<b>696.71</b>	<b>498.25</b>
<b>TOTAL ASSETS</b>	<b>12,968.61</b>	<b>10,498.80</b>	<b>9,671.85</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Liabilities</b>			
<b>Financial liabilities</b>			
Derivative financial instruments	161.11	-	-
Trade payables	-	-	-
- Due to micro and small enterprises	-	-	-
- Due to other than micro and small enterprises	5,738.34	4,101.64	4,343.35
Borrowings	402.12	855.99	222.25
Other financial liabilities	8.78	10.56	24.03
<b>Total financial liabilities</b>	<b>6,310.35</b>	<b>4,767.80</b>	<b>4,589.63</b>
<b>Non-financial liabilities</b>			
Deferred tax liabilities (net)	-	1.68	-
Other non-financial liabilities	28.27	9.17	8.51
<b>Total non-financial liabilities</b>	<b>28.27</b>	<b>10.86</b>	<b>8.51</b>
<b>Total liabilities</b>	<b>6,338.63</b>	<b>4,778.66</b>	<b>4,598.14</b>
<b>Equity</b>			
Equity share capital	780.00	700.00	700.00
Other equity	5,929.78	5,020.15	4,373.70
<b>Total equity</b>	<b>6,629.78</b>	<b>5,720.15</b>	<b>5,073.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,968.41</b>	<b>10,498.80</b>	<b>9,671.85</b>



2 Statement of consolidated cash flow for the year ended March 31, 2024

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Cash flow from operating activities:</b>		
Net profit before taxation	1,166.78	870.01
Adjustments for:		
Depreciation and amortisation expense	204.19	111.92
Dividend Income	(0.80)	(6.13)
(Gain)/Loss on disposal of Investments	-	-
Vlad Se Vahvat tax Expense	-	-
Interest Income	-	-
FXFL Derivative	146.18	42.38
Interest expense	166.37	22.92
Unrealised foreign exchange (gain)/loss	2.70	25.48
<b>Operating profit before working capital changes</b>	<b>1,685.42</b>	<b>1,064.97</b>
<b>Change in operating assets and liabilities:</b>		
Change in other bank balances	(3,740.32)	(999.55)
Change in Investment	152.28	841.26
Change in trade receivables	125.69	(5.60)
Change in other financial assets	(88.38)	63.61
Change in other non financial assets	(34.64)	(34.67)
Change in trade payables	1,638.74	(241.70)
Change in provisions	-	(20.44)
Change in other financial liabilities	17.48	(38.73)
Change in other current liabilities	19.10	1.72
<b>Cash generated from/(used in) operations</b>	<b>(224.43)</b>	<b>632.47</b>
Direct taxes paid	(277.99)	(243.65)
<b>Net cash inflow generated from operating activities (A)</b>	<b>(502.42)</b>	<b>388.82</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment (including intangible assets)	(35.97)	(264.34)
Proceeds from property, plant and equipment (including intangible assets)	-	-
Net proceeds from disposal of equity shares of subsidiary company	-	-
Dividend Income received	0.80	6.13
<b>Net cash from/(used in) investing activities (B)</b>	<b>(35.17)</b>	<b>(258.21)</b>
<b>Cash flows from financing activities:</b>		
Finance cost paid	(146.87)	(17.57)
Lease payments	(95.70)	(47.28)
Change in borrowings	(418.02)	524.31
<b>Net cash used in financing activities (C)</b>	<b>(660.59)</b>	<b>459.46</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>2,046.27</b>	<b>1,456.19</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1,167.49)</b>	<b>590.08</b>
<b>Cash and cash equivalents at end of the year</b>	<b>878.78</b>	<b>2,046.27</b>
<b>Cash and cash equivalents include:</b>		
Cash on hand	3.06	2.86
Balance with bank in currency accounts	875.72	2,043.41
<b>Cash and cash equivalents at end of the year</b>	<b>878.78</b>	<b>2,046.27</b>

3 The Consolidated audited financial results of the Company for the quarter and year ended March 31, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on April 30, 2024. The above results of the Company has been audited by the Statutory Auditors and they have issued an unqualified audit opinion on the same.

4 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.

5 The figure for the quarters ended March 31, 2024 and March 31, 2023 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.

6 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.

7 As at and for the year ended March 31, 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 financial 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/expense. Accordingly, there is no impact on Net Profit, Earnings Per Share or the Total Equity owing to the aforementioned regrouping/reclassification.

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](http://www.dbonline.in), and on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

10 The previous quarter's/year's figures have been regrouped/reclassified wherever necessary to conform to current quarter's/year's presentation.

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

Shri Narayan Daga  
Managing Director  
Place: Noida  
Date: April 30, 2024







# 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

Dated: 30<sup>th</sup> April, 2024

Annexure-II

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: Declaration in respect of Unmodified Opinion/Unqualified Opinion on Audited Financial Results of the Company for the Financial Year ended March 31, 2024 pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.

Dear Sir/Ma'am,


I, Sanjeev Kumar Rawal, Chief Financial Officer of DB (International) Stock Brokers Limited, hereby declare that the Company's Statutory Auditor M/S ATK & Associates, Chartered Accountants (FRN: 018918C), has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the Financial Year ended March 31, 2024.

This declaration is given in compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.

We request you to take the above on your records.

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  
• 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: 30<sup>th</sup> April, 2024

Annexure-III

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 of Re-Appointment of Secretarial Auditors of the Company for the FY 2024-2025**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Para A of Part A of Schedule III, as amended, we wish to inform you that the Board of Directors in their meeting held on Tuesday, 30<sup>th</sup> April, 2024, commenced at 03.00 P.M. and concluded at 05.00 P.M. approved the re-appointment of **M/s. Surya Gupta & Associates, Practicing Company Secretaries (COP No: 10828)**, as the Secretarial Auditors of the Company for the Financial Year 2024-2025 in compliance with Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

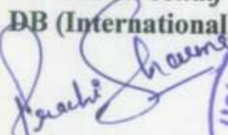
Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No SEBI/HO/CFD/CFDPoD1/CIR/2023/123 dated 13th July, 2023 is attached as **Annexure - A**.

The aforementioned information shall also be available on the Company's website <https://www.dbonline.in/>

We request you to take the above information on your records.

Thanking You

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

  
Prachi Sharma  
Company Secretary  
Membership No.: A71389



Encl: As above

ANNEXURE A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the SEBI Listing Regulations and SEBI Circular No SEBI/HO/CFD/CFDPoD1/CIR/2023/123 dated 13th July, 2023, as amended from time to time:

Sr. No.	Particulars	Details
1	Name of Firm/Company	Name of the Auditor: M/s. Surya Gupta & Associates (COP No: 10828)
2	Address of Firm	Chamber No. 11, Saraswati Bhawan, Laxmi Nagar, Delhi – 110092  Email ID: <a href="mailto:cssuryagupta@gmail.com">cssuryagupta@gmail.com</a> Phone No. +91-9711848828
3	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	30 <sup>th</sup> April, 2024  M/s. Surya Gupta & Associates, Practicing Company Secretaries has been re-appointed as Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for FY 2024-2025
3	Term of appointment	Re-appointed as the Secretarial Auditors of the Company for the Financial Year 2023-24.
4	Brief profile	M/s. Surya Gupta & Associates is a peer reviewed Firm of Company Secretaries.  M/s. Surya Gupta & Associates was established in the year 2019 and over a period of time the firm expanded and diversified its portfolio of services in tandem with the changing business environment and client needs.  They are one of few Company Secretaries firm in Delhi having rich experience of handling intricate issues involving legal compliances and SEBI related matters.
5	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable

