

DALAL STREET INVESTMENTS LIMITED

Regd. Office: 409, Dev Plaza S V Road, Opp Fire Brigade Andheri West Mumbai 400 058.

Tel: + 91 22 2620 1233

Email id: info@dalalstreetinvestments.com

CIN No: -L65990MH1977PLC357307

Website: www.dalalstreetinvestments.com

DSIL/OUTWARD/2024-25/24

May 28, 2024

“By Mail”

Corporate Relationship Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Fax No. 022-22723121/3027/2039/2061
Security Code: 501148, Security ID : DSINVEST

Dear Sir/Ma'am,

Re: ISIN - INE422D01012

Sub: Outcome of the Board Meeting held on May 28, 2024.

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) we wish to inform you that the Board of Directors of the Company at its meeting concluded today inter alia, has:

1. Considered and approved the Audited Financial Results for the 4th Quarter and Year ended 31st March, 2024 along with the Audit Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with declaration under Regulation 33(3)(d) of the Listing Regulations regarding audit report(s) with unmodified opinion.

The Results are being uploaded on the Company's website viz. www.dalalstreetinvestments.com and further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

In terms of 'Code of Conduct for Prevention of Insider Trading' framed pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, (as amended), the trading window for dealing in securities of the Company has been closed from April 01, 2024 and up to May 31, 2024 (Both the days inclusive).

We request to take the aforesaid communication on record and arrange to bring this to the notice of all concerned.

The meeting commenced at 10:00 A.M. and concluded at 10:40 A.M.

Thanking you,

Yours faithfully,

for **DALAL STREET INVESTMENTS LIMITED**

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Date: 2024.05.28 10:30:18

GEETA MANEKSHANA
MANAGING DIRECTOR

DIN: 03282077

Encl: As above



INDEPENDENT AUDITOR'S REPORT

To the Members of Dalal Street Investments Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Dalal Street Investments Limited ("the Company"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibility for the Standalone Financial Statements

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited interim standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian



Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management 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 Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 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 management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may case 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements 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 and its associates of which we are the independent 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. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may be reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For PRITI V. MEHTA & COMPANY
Chartered Accountants
(FRN: 129568W)



Place: Mumbai
Date: 28-05-2024

PRITI V. MEHTA
(PROPRIETOR)
Membership no. 130514
UDIN: 24130514BKDLCC5167

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Statement of Standalone Audited Financial results for the Quarter and Year ended 31st March, 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	3.75	11.25	31.25	61.86	106.50
2. Other Income	13.19	14.21	4.16	51.22	23.57
2(a)Income from sale of Investment	0.00	0.00	0.00	0.00	0.00
3. Total Revenue	16.94	25.46	35.41	113.08	130.07
4. Expenses					
Cost of materials Consumed	0.00	0.00	0.00	0.00	0.00
Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
Employee Benefit expense	7.62	9.13	9.13	32.00	32.99
Financial costs	4.35	0.63	4.10	4.99	14.99
Depreciation and amortization expense	3.22	0.76	0.20	5.06	0.50
Other expenses	23.18	11.23	19.62	57.99	74.49
Total expenses	38.37	21.75	33.05	100.04	122.97
5. Profit before exceptional and extraordinary items and tax	(21.43)	3.71	2.36	13.04	7.10
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00
7. Profit before extraordinary items and tax (5 - 6)	(21.43)	3.71	2.36	13.04	7.10
8. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9. Profit before tax (7-8)	(21.43)	3.71	2.36	13.04	7.10
10. Tax Expenses					
(i) Current tax	0.02	(1.92)	1.11	2.03	1.11
(ii) Deffred tax	0.84	0.00	0.00	0.84	0.00
(iii) Mat Credit Entitlement	2.03	0.00	1.11	2.03	1.11
(iv) Excess provision of tax earlier year	0.00	0.00	0.00	0.00	0.00
11. Net Profit/loss for the period (9-10)	(20.26)	5.63	2.36	12.20	7.10
12. Other comprehensive income (Net of tax)					
(a) Items to be reclassified subsequently to profit and loss	0.00	0.00	0.00	0.00	0.00
Gain/ (Loss) on fair value of equity/MF investment	(3.32)	6.79	(7.66)	31.18	(12.33)
Total Comprehensive Income for the peroid (11+ 12)	(23.58)	12.42	(5.30)	43.38	(5.23)

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13. Paid up equity share capital	31.51	31.51	31.51	31.51	31.51
14. Reserve excluding revaluation reserve	0.00	0.00	448.28	491.67	448.28
15. Outstanding debt	307.78	243.96	116.68	307.78	116.68
16. Debt Equity Ratio (No. of Times)	0.59	0.45	0.24	0.59	0.24
17. Debt Service Coverage Ratio (No of times)	3.47	1.11	0.05	3.47	0.05
18. Interest service coverage ratio (No.of Times)	3.76	69.76	0.68	3.76	0.68
16. Earning per equity share before Extra-ordinary item (Not Annulised)					
(i) Basic	(6.43)	1.79	0.74	3.87	2.25
(ii) Diluted	(6.43)	1.79	0.74	3.87	2.25
17. Earning per equity share after Extra-ordinary item (Not Annulised)					
(i) Basic	(6.43)	1.79	0.74	3.87	2.25
(ii) Diluted	(6.43)	1.79	0.74	3.87	2.25

P. V. Mehta



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Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2024

(Rs. In Lakhs)

Statement of Assets and Liabilities as at 31st March, 2022		As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, plant and equipment	94.89	6.96
	(b) Investment Property	98.03	98.03
	(c) Capital Work-in-Progress	0.00	0.00
	(d) Other Intangible Assets	0.00	0.00
	(e) Financial Assets		
	(i) Investments	342.34	196.87
	(ii) Other financial Assets	5.39	4.28
	(f) MAT Credit Entitlement	239.00	236.96
	(g) Income tax assets (net)	0.00	0.00
	(h) Other non-current assets	10.18	10.18
	Total Non-Current assets	789.83	553.28
2	Current Assets		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	30.15	29.18
	(iii) Cash and Cash equivalent	9.72	5.51
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	3.84	3.81
	(vi) Other Financial Assets	8.67	18.16
	(c) Current Tax Asset (Net)	0.00	0.00
	(d) Other Current Assets	22.53	16.82
	Total Current Assets	74.91	73.48
	Total Assets	864.74	626.76
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share Capital	31.51	31.51
	(b) Other Equity	491.67	448.28
	Total Equity	523.18	479.79
Liabilities			
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	62.07	0.00
	(ii) Other Financial Liabilities	0.00	0.00
	(b) Income Tax Liabilities (Net)	0.00	0.00
	(c) Long Term Provisions	0.00	0.00
	(d) Deferred tax Liabilities (Net)	0.84	0.00
	Total Non-Current Liabilities	62.91	0.00
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	245.71	116.68
	(ii) Trade Payables	0.00	0.00
	Trade Payables-MSMED	0.00	0.00
	Trade Payables-Others	3.53	7.48
	(iii) Other financial liabilities	27.54	14.50
	(b) Other Current Liabilities	1.60	8.08
	(c) Provisions	0.27	0.23
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Total Current Liabilities	278.65	146.97
	Total Equity and Liabilities	864.74	626.76



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Statement of Cash Flows for the year ended 31st March, 2024

(Rs. In Lakhs)

	Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
A)	Cash Flow from Operating Activities		
	Net profit after tax	12.20	7.10
	Adjustment for:		
	Depreciation	5.06	0.50
	Other non cash income	0.00	0.00
	Change in fair value of financial assets fair value through OCI	31.18	(12.32)
	Dividend Income	(3.09)	(1.43)
	Interest expenses	4.73	14.93
	Provision for tax	0.84	0.00
	Operating Profit before working capital changes	38.72	1.68
	Adjustment for changes in working capital:		
	(Decrease)/ Increase in trade payables, current liabilities & provisions	2.65	12.64
	(Increase) / Decrease in loans and advances	(0.03)	57.26
	(Increase) / Decrease in inventory	0.00	0.00
	(Increase) / Decrease in other financial assets	6.34	(4.71)
	(Increase) / Decrease in other current assets	(5.71)	(14.11)
	(Increase) / Decrease in other non current assets	0.00	0.00
	(Decrease) / Increase in trade receivables	(0.97)	(25.36)
		2.28	25.72
	Cash from Operating Activities	53.20	34.50
	Less: Direct Taxes Paid	0.00	0.00
	Net Cash from Operating Activities	53.20	34.50
B)	Cash Flow from Investing Activities		
	Decrease / (Increase) in margin money and deposits	0.00	0.00
	Decrease / (Increase) in Investment	(145.46)	12.63
	Decrease / (Increase) in Fixe Assets	(92.99)	(6.59)
	Long Term Loan and advances	0.00	0.00
	Dividend received	3.09	1.43
	Net Cash from Investing Activities	(235.36)	7.47
C)	Cash Flow from Financing Activities		
	Proceeds (repayment) from borrowings	191.10	(316.59)
	Interest expenses	(4.73)	(14.93)
	Net Cash from Financing Activities	186.37	(331.52)
	Net increase in Cash & Cash equivalents	4.21	(289.55)
	Opening cash & cash equivalents	5.51	295.06
	Cash & Cash equivalents as at the end of the year	9.72	5.51



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Notes:

- 1 The Audited Financial Results for the Quarter and Year ended 31st March, 2024, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 28th May, 2024. The Statutory Auditors of the Company have carried out an audit for the year ended 31st March, 2024 and the Statutory Auditors have expressed an unmodified audit opinion thereon.
- 2 The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- 3 The Audited Financial Results of the Company are available on Company's website i.e. <http://www.dalalstreetinvestments.com/> and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- 4 The figures of the quarter ended 31st March, 2024 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to third quarter of the relevant financial year.
- 5 Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.

This communication is in compliance with the SEBI (Listing Obligations & Requirement) Regulations, 2015

**For and on behalf of the Board of Directors of
Dalal Street Investments Limited**

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Geeta Manekshana

Managing Director

DIN: 03282077

Place: Mumbai

Date: 28-05-2024



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DSIL/OUTWARD/2024-25/025

MAY 28, 2024

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Corporate Relationship Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Fax No. 022-22723121/3027/2039/2061
Security Code: 501148, Security ID : DSINVEST

Dear Sir/Ma'am,

Re: ISIN – INE422D01012

Sub: Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- Auditors' Report with unmodified opinion.

Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that M/S. Priti V Mehta & Company, Chartered Accountants (FRN – 129568W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2024.

You are requested to kindly take the above information on records.

Thanking you.

Yours faithfully,

for **DALAL STREET INVESTMENTS LIMITED**

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MANAGING DIRECTOR

DIN: 03282077

Encl: As above