



DB (INTERNATIONAL) STOCK BROKERS LTD.

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

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

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

CIN: L67120GJ1992PLC121278

Dated: 28th July, 2023

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| To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: DBSTOCKBRO | To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers 28th Floor, Dalal Street, Mumbai- 400 001 Company Code: 530393 |
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Sub: Outcome of Board Meeting (BM-2) held on 28th July, 2023

Dear Sir/ Ma'am,

The Outcome of the Meeting of Board of Directors (BM-2) of the Company held on Friday, 28th July, 2023 at 03:00 P.M at the Corporate Office of the Company at 114, New Delhi House, 27 Barakhamba Road, New Delhi -110001 is as follows:

1. Board of Directors considered and approved Un-Audited (Standalone & Consolidated) Financial Results of the company for the first quarter (Q-1) ended 30th June 2023 along with Limited Review Report thereon.
2. 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 September 29, 2023 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 and authorized Director/Company Secretary of the Company to issue Notice for calling the Annual General Meeting of the Company.
3. The Board of Directors had noted the resignation of CS Pragya Singh (*Membership no. A65047*) who had resigned from the post of Company Secretary and Compliance Officer of the Company with effect from closure of working hours of June 16, 2023.
4. Board of Directors considered and approved the appointment of CS Prachi Sharma (*Membership no. A71389*) as the Company Secretary, KMP and Compliance Officer of the Company with effect from 28th July, 2023 as per Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 203 of the Companies Act, 2013.
5. Board of Directors considered and approved the appointment of Mr. Sumit Kumar Nathani as the Compliance Officer with effect from 28th July, 2023, who was appointed as Interim Compliance Officer on June 19, 2023 as per Regulation 18A of SEBI (Stockbroker) Regulation, 1992.
6. Board of Directors considered and approved the appointment of Mr. Himanshu Malhotra (*DIN: 067332164*) as an Additional Independent and Non-Executive Director of the Company with effect from 28th July, 2023 subject to approval of the members in the ensuing Annual General Meeting.
7. Board of Directors considered and approved the appointment of Mr. Harak Chand Sogani (*DIN: 10236862*) as an Additional Independent and Non-Executive Director of the Company with effect from 28th July, 2023 subject to approval of the members in the ensuing Annual General Meeting.



8. Board of Directors considered and approved the appointment of Mr. Tarun Kansal (*DIN: 00574554*) as an Additional Independent and Non-Executive Director of the Company with effect from 28th July, 2023 subject to approval of the members in the ensuing Annual General Meeting.
9. Board of Directors has considered and accepted the resignation of M/s. Gupta Verma & Sethi, Chartered Accountants (*FRN: 02605N*) as Statutory Auditors of the Company with effect from end of the day 28th July, 2023.
10. The Board has decided to appoint M/s. ATK & Associates (*FRN: 018918C*) as Statutory Auditors to fill the casual vacancy caused by the resignation of M/s. Gupta Verma & Sethi for a term till the conclusion of ensuing Annual General Meeting and further as Statutory Auditors of the Company, subject to the approval of shareholders of the company at the ensuing Annual General Meeting, for a term of 5 years.
11. Board of Directors considered and approved the appointment of Mr. Suryakant Gupta, Proprietor of M/s. Surya Gupta & Associates, Practicing Company Secretary (*FCS 9250 and COP No. 10828*), as the Scrutinizer to conduct the e-voting process for the resolutions to be passed at the Annual General Meeting of the Company which is scheduled to be held on 29th September, 2023.
12. Board of Directors considered and approved increase in the remuneration payable to Mr. Shiv Narayan Daga (*DIN: 00072264*), as Managing Director of the Company, subject to approval of shareholders in the ensuing Annual General meeting of the Company. The revised remuneration of Rs.60,00,000/- (*Rupees Sixty Lakhs Only*) per annum which includes performance-based pay, and excludes allowances, and perquisites as may be drawn, with the authority to the Board of Directors to fix the salary within the said maximum limit from time to time including the various components of such salary.”
13. Board of Directors considered and approved to revise the remuneration payable to Ms. Shikha Mundra (*DIN: 06882693*), Non-Executive Non-Independent Director of the Company, subject to approval of shareholders in the ensuing Annual General meeting of the Company.. The revised remuneration of Rs.54,00,000/- (*Rupees Fifty Four Lakhs Only*) per annum which includes performance-based pay, and excludes allowances, and perquisites as may be drawn, with the authority to the Board of Directors to fix the salary within the said maximum limit from time to time including the various components of such salary.
14. Considered and approved amendments to “**Policy for determining materiality of disclosures**” and the same will be made available on the Company’s Website at <https://www.dbonline.in/>.

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

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

Kindly consider the same in your records.

Thanking you,

Yours truly,

For DB (International) Stock Brokers Limited

Shiv Narayan Daga

**Shiv Narayan Daga
Managing Director
DIN- 00072264**

Address- B-146, SurajmalVihar, Delhi, India 110092





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CIN: L67120GJ1992PLC121278

Dated: 28th July, 2023

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|--|---|
| To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: DBSTOCKBRO | To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers 28 th Floor, Dalal Street, Mumbai-400001 Company Code: 530393 |
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Sub: Submission of Standalone and Consolidated Un-Audited Financial Results for the Quarter ended (Q-1) on 30th June, 2023, along with the Limited Review Report pursuant to Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir,

Please find enclosed Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report for the Quarter ended (Q-1) on 30th June, 2023, approved in the meeting of Board of Directors (BM-2) of the Company held today i.e. 28th July, 2023 at 03:00 P.M at the Corporate office of the Company at 114, New Delhi House, 27 Barakhamba Road, New Delhi -110001.

Kindly consider the same in your records.

Thanking You,

Yours Faithfully,

For DB (International) Stock Brokers Limited



Shiv Narayan Daga
Managing Director

DIN- 00072264

Address- B-146, SurajmalVihar,
Delhi, India 110092

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, 2023** and year to date from **April 01, 2023 to June 30, 2023** 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



GUPTA VERMA & SETHI
Chartered Accountants

304 Delhi Chamber
3453 Delhi Gate
New Delhi- 110002
Ph.: 011- 23272419
Mob: 98103-01638
Email ID: gvskssethi@gmail.com

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 Gupta Verma & Sethi
Chartered Accountants



Parmod Kumar

Partner

Membership No. 081138

Firm Registration No. 02605-N

UDIN: 230811388GTUUV7980

Place: New Delhi

Date: July 28, 2023

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakh, except if otherwise stated)
STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023

| | | ₹ in Lakh | | | |
|----|--|-----------------|---------------------|---------------|-----------------|
| | Particulars | Quarter ended | | | Year Ended |
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | | Unaudited | Audited (Note 3) | Unaudited | Audited |
| 1 | Income from operations | | | | |
| | (a) Revenue from operations | 1,009.57 | 495.04 | 624.08 | 2,765.18 |
| | (b) Other income | 0.16 | 9.52 | 6.11 | 25.81 |
| | Total income from operations | 1,009.73 | 504.56 | 630.19 | 2,790.99 |
| 2 | Expenses | | | | |
| | (a) Employee benefits expense | 100.69 | 108.99 | 90.64 | 388.01 |
| | (b) Finance costs | 24.66 | 21.75 | 15.46 | 70.53 |
| | (c) Depreciation and amortisation expense | 52.90 | 54.46 | 15.48 | 107.81 |
| | (d) Other expenses | 590.77 | 215.71 | 255.09 | 1,399.83 |
| | Total expenses | 769.02 | 400.90 | 376.67 | 1,966.18 |
| 3 | Profit from operations before exceptional items and tax (1 - 2) | 240.72 | 103.66 | 253.52 | 824.81 |
| 4 | Exceptional items: | | - | | |
| 5 | Profit from operations before tax (3 - 4) | 240.72 | 103.66 | 253.52 | 824.81 |
| 6 | Tax expense: | | | | |
| | Current tax | 52.70 | 16.88 | 66.97 | 223.23 |
| | Deferred Tax Expenses/ (Credit) | (4.44) | 9.16 | (0.67) | 9.30 |
| | Adjustment for current tax of prior periods | - | - | - | - |
| 7 | Net profit for the period after tax (5 - 6) | 192.46 | 77.62 | 187.22 | 592.28 |
| 8 | Other comprehensive income | | | | |
| | Items not to be reclassified to profit or loss | 1.86 | (24.76) | 1.44 | (20.44) |
| | Income tax relating to items not to be reclassified to profit or loss | (0.47) | 6.23 | (0.36) | 5.14 |
| 9 | Total comprehensive income | 193.85 | 59.09 | 188.30 | 576.98 |
| 10 | Paid-up equity share capital | 700.00 | 700.00 | 700.00 | 700.00 |
| 11 | Other equity | - | - | - | 4,803.24 |
| 12 | Earnings per equity share (Non-annualised) | | | | |
| | (a) Earnings per equity share before exceptional items (Basic) | 0.55 | 0.22 | 0.53 | 1.69 |
| | (b) Earnings per equity share after exceptional items (Diluted) | 0.55 | 0.22 | 0.53 | 1.69 |

Notes:-

- The standalone unaudited financial results of the Company for the quarter June 30, 2023 have been reviewed by the Audit Committee of the Board on July 28, 2023 and approved by the Board of Directors at their meeting on July 28, 2023. The Statutory Auditor's of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- These standalone financial results have been prepared in accordance with the recognition and measurement principles of 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.
- The figures for the quarters ended March 31, 2023 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Company's operations relate to one reportable operating business segment, i.e. Share Broking. The Company does not have any other reportable segment as per Ind AS 108 - Operating Segment" issued by ICAI. Therefore, segmental information is not applicable to the Company.
- 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 unaudited standalone financial results of the company are available on the website of the Company at www.dbonline.in.

For D B (International) Stock Brokers Limited



Place: New Delhi
Date : July 28, 2023

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

**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, 2023** and year to date from **April 01, 2023 to June 30, 2023** ("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.



GUPTA VERMA & SETHI
Chartered Accountants

304 Delhi Chamber
3453 Delhi Gate
New Delhi- 110002
Ph.: 011- 23272419
Mob: 98103-01638

Email ID: gvskssethi@gmail.com

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, 2023, as reported in these financial results, have been compiled by the management of the Company and have not been reviewed by us.

For Gupta Verma & Sethi

Chartered Accountants



Partner: Parminder Kumar

Partner

Membership No. 081138

Firm Registration No. 02605-N

UDIN: 23081138BGTU0W5795

Place: New Delhi

Date: July 28, 2023

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakh, except if otherwise stated)
STATEMENT OF UNAUDITED "CONSOLIDATED" FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023

| | Particulars | Quarter ended | | | Year ended |
|-----------|---|-----------------|---------------------|---------------|-----------------|
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | | Unaudited | Audited (Note 3) | Unaudited | Audited |
| 1 | Income from operations | | | | |
| | (a) Revenue from operations | 1,044.48 | 534.68 | 683.83 | 2,930.47 |
| | (b) Other income | 0.16 | 8.52 | 6.52 | 26.46 |
| | Total income from operations | 1,044.64 | 543.20 | 690.35 | 2,956.93 |
| 2 | Expenses | | | | |
| | (a) Employee benefits expense | 103.96 | 112.57 | 92.53 | 396.49 |
| | (b) Finance costs | 25.82 | 59.12 | 16.98 | 75.39 |
| | (c) Depreciation and amortisation expense | 53.91 | 19.07 | 16.47 | 111.92 |
| | (d) Other expenses | 614.02 | 232.56 | 288.58 | 1,503.12 |
| | Total expenses | 797.71 | 423.32 | 414.56 | 2,086.92 |
| 3 | Profit from operations before exceptional items and tax (1 - 2) | 246.93 | 119.88 | 275.79 | 870.01 |
| 4 | Exceptional items: | - | - | - | - |
| 5 | Profit from operations before tax (3 - 4) | 246.93 | 119.88 | 275.79 | 870.01 |
| 6 | Tax expense: | | | | |
| | Current tax | 52.70 | 16.91 | 66.97 | 223.25 |
| | Deferred tax expense/(credit) | (4.45) | 9.15 | (0.68) | 9.26 |
| | Adjustment for current tax of prior periods | - | - | - | - |
| 7 | Net profit for the period after tax (5 - 6) | 198.68 | 93.82 | 209.50 | 637.50 |
| 8 | Other comprehensive income | | | | |
| | Items not to be reclassified to profit or loss | 1.86 | (24.76) | 1.44 | (20.44) |
| | Exchange rate difference gain/ (loss) | (0.72) | (1.36) | 20.41 | 25.48 |
| | Income tax relating to items not to be reclassified to profit or loss | (0.47) | 6.23 | (0.36) | 5.14 |
| 9 | Total comprehensive income | 199.36 | 73.93 | 230.99 | 647.68 |
| 10 | Paid-up equity share capital (face value - ₹ 2 per equity share) | 700.00 | 700.00 | 700.00 | 700.00 |
| 11 | Other equity | - | - | - | 5,020.15 |
| 12 | Earnings per equity share (Non-annualised) | | | | |
| | (a) Earnings per equity share before exceptional items (Basic) | 0.57 | 0.27 | 0.60 | 1.82 |
| | (b) Earnings per equity share after exceptional items (Dilluted) | 0.57 | 0.27 | 0.60 | 1.82 |

Notes:-

- The consolidated unaudited financial results of the Company for the quarter June 30, 2023 have been reviewed by the Audit Committee of the Board on July 28, 2023 and approved by the Board of Directors at their meeting on July 28, 2023. The Statutory Auditor's of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of 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.
- The figure for the quarters ended March 31, 2023 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Company's operations relate to one reportable operating business segment, i.e. Share Broking. The Company does not have any other reportable segment as per Ind AS 108 - Operating Segment" issued by ICAI. Therefore, segmental information is not applicable to the Company.
- 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 unaudited consolidated financial results of the company are available on the website of the Company at www.dbonline.in.

For D B (International) Stock Brokers Limited



Shiv Narayan Daga
Managing Director

Place: New Delhi
Date: July 28, 2023