

DOLAT INVESTMENTS LIMITED

Corporate Office: 301-308, Bhagwati House, Plot A/19, Veera Desai Road, Andheri (West), Mumbai- 400058

Tel.: 91-22-2673 2602/03/04/5570 4167/68/69/71 Fax: 91-22-26732642,

Corporate Identity Number: L67100DD1983PLC004760

Website: www.dolatinvest.com, E-mail: post@dolatinvest.com or grievances@dolatinvest.com

DIL/ Audited result/2020-21

18th May, 2021

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.
BSE Code: 505526

Sub.: Outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in their Board meeting held on 18th May, 2021, has inter-alia considered and approved the Audited Financial Results (Consolidated & Standalone) for quarter and the year ended March 31, 2021.

We are enclosing herewith the copy of Audited Financial Results (Consolidated & Standalone) for the quarter and year ended March 31, 2021 and respective Audit reports from the statutory Auditor of the Company and extract of result to be published in newspaper.

The reports of Auditor is with unmodified opinion with respect to the Audited Financial Results (Consolidated & Standalone) for the quarter and year ended March 31, 2021. Declaration to that effect is also enclosed herewith.

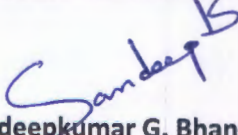
The said meeting of the Board commenced at 10.15 a.m. and concluded at 11.30 a.m.

Please take the above on record and oblige.

Thanking you,

Yours Faithfully,

For Dolat Investments Limited



Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer



Place : Mumbai

Encl: As Above

Registered Office: Office No. 141, Center Point, Somnath, Daman, Daman & Diu-396210

DOLAT INVESTMENTS LIMITEDREGD OFFICE - OFFICE NO. 141, CENTER POINT, SOMNATH
DAMAN - 396210

CIN: L67100DD1983PLC004760

Website: www.dolatinvest.com

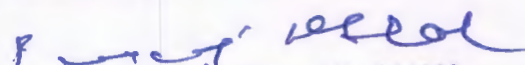
Email: post@dolatinvest.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Part I

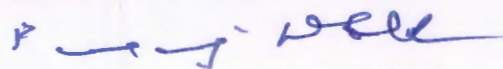
(Rs.in lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Income					
(a) Revenue from Operations	10,046.65	6,941.39	4,498.64	26,501.49	15,627.65
(b) Other Income	752.36	570.84	56.95	2,034.36	147.05
Total Income	10,799.02	7,512.23	4,555.59	28,535.85	15,774.70
2. Expenses					
a. Employee benefits expense	135.59	95.26	85.97	382.34	325.66
b. Finance Cost	757.70	704.54	359.85	2,536.58	1,619.75
c. Depreciation and amortisation expense	8.28	8.38	1.39	28.81	1.75
d. Securities Transaction Tax	646.43	919.15	764.90	3,007.91	3,085.02
e. Transaction Charges	466.79	298.41	-	1,265.80	-
f. Other expenses	222.95	371.60	215.67	1,180.08	591.56
Total expenses	2,237.74	2,397.35	1,427.78	8,401.51	5,623.74
3. Profit/(Loss) from ordinary activities before Extra Ordinary Item	8,561.28	5,114.88	3,127.80	20,134.34	10,150.97
4. Extra Ordinary Item (net of tax expenses)	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	8,561.28	5,114.88	3,127.80	20,134.34	10,150.97
6. Tax Expenses					
Current tax	2,026.07	1,288.00	1,168.80	5,044.07	3,114.31
Deferex tax charge/(benefits)	187.71	80.12	(221.71)	389.95	(97.44)
Total Tax Expenses	2,213.79	1,368.12	947.08	5,434.02	3,016.87
7. Net Profit/(Loss) for the period (5-6)	6,347.49	3,746.76	2,180.72	14,700.31	7,134.09
8. Other comprehensive income, net of tax					
a) Items that will not be reclassified to profit or loss	(0.17)	0.09	0.38	0.09	0.61
b) Items that will be reclassified to profit or loss	-	-	-	-	-
9. Total Other comprehensive income, net of tax	(0.17)	0.09	0.38	0.09	0.61
10. Total comprehensive income (7+9)	6,347.31	3,746.84	2,181.10	14,700.40	7,134.70
11. Profit for the period attributable to:					
-Owners of the Company	6,342.94	3,736.97	2,170.94	14,671.12	7,104.58
-Non-controlling interest	4.55	9.79	9.78	29.20	29.51
	6,347.49	3,746.76	2,180.72	14,700.31	7,134.09
12. Other Comprehensive Income for the period attributable to:					
-Owners of the Company	(0.17)	0.09	0.38	0.09	0.61
-Non-controlling interest	-	-	-	-	-
	(0.17)	0.09	0.38	0.09	0.61
13. Total Comprehensive Income for the period attributable to:					
-Owners of the Company	6,342.77	3,737.06	2,171.32	14,671.20	7,105.19
-Non-controlling interest	4.55	9.79	9.78	29.20	29.51
	6,347.31	3,746.84	2,181.10	14,700.40	7,134.70
14 Paid up equity share capital (Face Value of ₹ 1 Each)	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				34,610.98	20,203.78
16. Basic & Diluted Earning Per Shares (EPS) (₹)	3.61	2.13	1.24	8.35	4.05

DOLAT INVESTMENTS LIMITED

**PANKAJ D. SHAH
MANAGING DIRECTOR**

CONSOLIDATED BALANCE SHEET		
PARTICULARS	31.03.2021 Audited	31.03.2020 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	54.34	37.44
Financial assets		
Investments	0.01	0.01
Other financial assets	36,910.00	5,660.00
Deffered tax assets (net)	-	110.09
Other non current assets	0.20	0.20
Total Non Current Assets	36,964.55	5,807.75
Current assets		
Financial assets		
Investments	207.22	18,053.30
Cash and Cash Equivalent	217.16	162.31
Other Bank Balance	7,452.37	491.56
Loans	94.80	90.60
Other financial assets	4,745.42	704.16
Other current assets	316.13	2.64
Total Current Assets	13,033.09	19,504.57
Total Assets	49,997.64	25,312.32
EQUITY AND LIABILITY		
Equity		
Equity Share Capital	1,760.00	1,760.00
Other Equity		
Equity attributable to owners of the Company	34,610.98	20,203.78
Non-controlling interest	25.16	27.12
Total Equity	36,396.14	21,990.89
Non-Current Liabilities		
Provisions	1.08	0.08
Deferred Tax Liabilities	279.89	-
	280.96	0.08
Current Liabilities		
Borrowings	11,432.10	974.50
Other Financial Liabilities	1,381.13	1,824.01
Other Current Liabilities	349.92	258.04
Provisions	5.26	0.15
Current Tax Liabilities (Net)	152.13	264.66
Total Current Liabilities	13,320.53	3,321.34
Total Liabilities	13,601.49	3,321.43
Total Equity and Liabilities	49,997.64	25,312.32

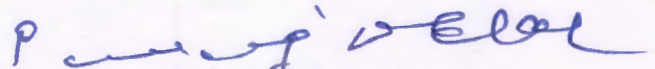
DOLAT INVESTMENTS LIMITED



PANKAJ D. SHAH
MANAGING DIRECTOR

CONSOLIDATED CASH FLOW STATEMENT		
PARTICULARS	12 Months Ended 31.03.2021 Audited	12 Months Ended 31.03.2020 Audited
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	20,134.34	10,150.97
Adjustment for :		
Depreciation	28.81	1.75
Employee benefit	2.35	1.97
Interest expenses	56.20	42.09
Interest on term deposits	(1,974.26)	(144.12)
Interest on income tax refund	-	(2.94)
Interest to Minority Partners	1.81	5.55
Provision for CSR	4.85	
Net gain arising on financial assets measured at fair value through profit or loss	47.56	(33.16)
Operating Profit before Working Capital Changes and Provisions	18,301.65	10,022.11
Adjustment for Changes in Working Capital :		
Other Current Liabilities	91.89	181.89
Loans and other assets	(4,360.39)	5,751.21
Liabilities and Provisions	10,014.72	2,382.09
Cash Generated/(used) in operations	24,047.87	18,337.30
Direct Taxes Paid (Net)	(5,212.33)	(2,670.78)
Net Cash from Operating Activities	18,835.53	15,666.51
<u>(B) CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Purchase of Property, Plant and Equipment	(45.70)	(37.04)
Purchase of term deposit	(38,210.00)	(5,950.00)
Interest on term deposits	1,974.26	144.12
Net Cash from Investing activities	(36,281.44)	(5,842.92)
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend paid including dividend distribution taxes	(264.00)	(212.18)
Net Capital Contribution/(Withdrawals) by minority partner	(32.96)	(7.94)
Net Cash from Financing Activities	(296.96)	(220.12)
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	(17,742.87)	9,603.47
Add: cash and cash equivalent as at 1st April	18,163.97	8,560.50
Cash and cash equivalent as at 31st March	421.10	18,163.97

DOLAT INVESTMENTS LIMITED



**PANKAJ D. SHAH
MANAGING DIRECTOR**

Notes

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

	As at 31.03.2021	As at 31.03.2020
b) Cash and cash equivalent comprises of		
Cash and cash equivalent	219.52	163.87
Add: Investment in liquid funds	201.58	18,000.10
Cash and cash equivalent in cash flow statements	421.10	18,163.97

Notes :

- 1) The Statutory Auditor have expressed an unqualified audit opinion.
- 2) The above consolidated results have been prepared in accordance with Indian Accounting Standard ('Ind AS') notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3) The consolidated financial statements of the Company for the quarter and period ended 31st March, 2021 include total income of Rs. 805.64 Lakhs and Rs. 6843.94 Lakhs respectively of M/s Dolat Tradecorp.
- 4) The above results for the quarter ended 31st March, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18/05/2021 .
- 5) The parent company and its subsidiary is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.
- 6) The results for the quarter and period ended March 31, 2021 are available on the BSE Limited website (URL:www.bseindia.com) and the company's website (URL: www.dolatinvest.com).
- 7) Previous period figures have been regrouped /rearranged wherever considered necessary.
- 8) The figures for the quarter ended 31st March,2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and not subject to audit.

For Dolat Investments Limited

Place : Mumbai
Date : 18-05-2021



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Pankaj D. Shah
Managing Director

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulation, 2015.**

To,
Board of Directors of
Dolat Investments Limited

Opinion

We have audited the accompanying statement of Consolidated Financial Results of Dolat Investments Limited ('holding company') and its subsidiary (the parent and its subsidiary together referred to as the "Group") for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021 ('the Statement'), attached herewith, being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation."), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular').

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate financial statements/ financial information of subsidiaries, the statement:

a. includes the results of the following entities:

i. Dolat Tradecorp

b. is presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

c. gives a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period April 1, 2020 to March 31, 2021 in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report.



We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Due to COVID-19 pandemic and lockdown & other restrictions imposed by the Government and local authorities, the audit process carried out subsequent to commencement of lockdown was based on the remote access and evidence shared digitally. Our opinion is not modified in respect of these matters.

Management’s Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements. The Holding Company’s Board of Directors are responsible for the preparation of these financial results 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 Indian Accounting Standard 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the 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 of 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 consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the companies included in the group are responsible for assessing the Group’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 Group 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 Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 SA’s 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 SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results 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 to express an opinion on the consolidated Financial Results. For the other entities included in the consolidated Financial Results, 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 of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



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

Other Matters

The consolidated financial results include the financial results of the subsidiary mentioned above whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 2,572.82/- lakhs as at March 31, 2021, Group's share of total income of Rs. 805.64/- lakhs and Rs. 6,843.94/- lakhs and Group's share of total net profit after tax of Rs. 454.53/- lakhs and Rs. 2,919.51/- lakhs for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

UDIN: 21164370AAAADB3898

For **V J Shah & Co**
Chartered Accountants
Firm Registration No.: 109823W



Chintan V Shah
Partner
Membership No.164370

Place: Mumbai
Date: 18.05.2021

DOLAT INVESTMENTS LIMITEDREGD OFFICE - OFFICE NO. 141, CENTER POINT, SOMNATH
DAMAN - 396210

CIN: L67100DD1983PLC004760

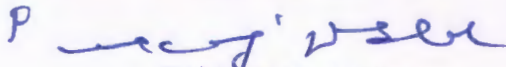
Website: www.dolatinvest.com Email: post@dolatinvest.com

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs.in lakhs)

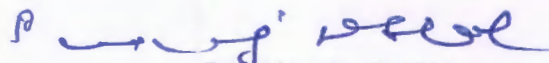
PARTICULARS	Quarter Ended			Year Ended	
	31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Income					
(a) Revenue from Operations	9,287.89	4,561.22	2,372.44	19,828.56	8,738.36
(b) Other Income	1,180.18	1,557.04	982.29	4,941.51	3,495.06
Total Income	10,468.07	6,118.26	3,354.73	24,770.07	12,233.41
2. Expenses					
a. Employee benefits expense	135.59	95.26	85.97	382.34	325.66
b. Finance Cost	754.50	703.46	327.85	2,531.19	1,582.25
c. Depreciation and amortisation expense	8.28	8.38	1.39	28.81	1.75
d. Securities Transaction Tax	436.12	278.53	219.04	1,189.84	1,419.18
e. Transaction Charges	466.79	298.41	-	1,265.80	-
f. Other expenses	325.42	155.54	142.69	807.45	385.76
Total expenses	2,126.70	1,539.58	776.94	6,205.42	3,714.59
3. Profit/(Loss) from ordinary activities before Extra Ordinary Item and tax	8,341.37	4,578.68	2,577.79	18,564.65	8,518.83
4. Extra Ordinary Item (net of tax expenses)	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	8,341.37	4,578.68	2,577.79	18,564.65	8,518.83
6. Tax Expenses					
Current tax	1,789.80	767.00	501.25	3,616.80	1,401.77
Deferred tax charge/(benefits)	208.62	74.71	(94.40)	276.73	12.48
Total Tax Expenses	1,998.43	841.71	406.85	3,893.53	1,414.24
7. Net Profit/(Loss) for the period (5-6)	6,342.94	3,736.97	2,170.94	14,671.12	7,104.58
8. Other comprehensive income, net of tax					
a) Items that will not be reclassified to profit or loss	(0.17)	0.09	0.38	0.09	0.61
b) Items that will be reclassified to profit or loss	-	-	-	-	-
9. Total Other comprehensive income, net of tax	(0.17)	0.09	0.38	0.09	0.61
10. Total comprehensive income (7+9)	6,342.77	3,737.06	2,171.32	14,671.20	7,105.19
11 Paid up equity share capital (Face Value of ₹ 1 Each)	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
12. Reserve excluding Revaluation Reserve as on balance sheet date				34,610.98	20,203.78
13. Basic & Diluted Earning Per Share (EPS) (₹)	3.60	2.12	1.23	8.34	4.04

DOLAT INVESTMENTS LIMITED

P PANKAJ D. SHAH
MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	31.03.2021 Audited	31.03.2020 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	54.34	37.44
Financial assets		
Investments	2,499.59	2,684.46
Other Financial Assets	36,910.00	3,650.00
Deffered tax assets (net)	-	0.18
Other non current assets	0.20	0.20
Total Non Current Assets	39,464.13	6,372.29
Current assets		
Financial assets		
Investments	-	17,744.67
Cash and Cash Equivalent	216.07	150.67
Other Bank Balance	5,442.37	1.56
Loans	94.80	90.60
Other financial assets	4,390.90	265.95
Current Tax Assets (Net)	-	67.60
Other current assets	316.13	2.64
Total Current Assets	10,460.26	18,323.69
Total Assets	49,924.39	24,695.98
EQUITY AND LIABILITY		
Equity		
Equity Share Capital	1,760.00	1,760.00
Other Equity	34,610.98	20,203.78
Total Equity	36,370.98	21,963.78
Non-Current Liabilities		
Provisions	1.08	0.08
Deferred tax liabilities (Net)	276.58	-
Total Non Current Liabilities	277.66	0.08
Current Liabilities		
Financial Liabilities		
Borrowings	11,432.10	974.50
Other Financial Liabilities	1,378.67	1,499.72
Other Current Liabilities	348.93	257.75
Provisions	5.26	0.15
Current Tax Liabilities (Net)	110.79	-
Total Current Liabilities	13,275.75	2,732.12
Total Liabilities	13,553.41	2,732.20
Total Equity and Liabilities	49,924.39	24,695.98

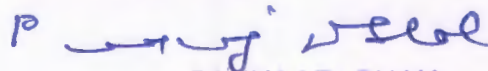
DOLAT INVESTMENTS LIMITED



PANKAJ D. SHAH
MANAGING DIRECTOR

STANDALONE CASH FLOW STATEMENT		
PARTICULARS	12 Months Ended 31.03.2021 Audited	12 Months Ended 31.03.2020 Audited
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	18,564.65	8,518.83
Adjustment for :		
Depreciation	28.81	1.75
Employee benefit	2.35	1.97
Interest expenses	53.47	10.13
Interest on term deposits	(1,803.25)	(21.71)
Interest on income tax refund	-	(2.94)
Interest from Partnership Firm	(187.84)	(548.90)
Provision for CSR	4.85	
Share of Profit from Partnership Firm	(2,890.32)	(2,921.52)
Net gain arising on financial assets measured at fair value through profit or loss	44.57	(24.53)
Operating Profit before Working Capital Changes and Provisions	13,817.28	5,013.09
Adjustment for Changes in Working Capital :		
Other Current Liabilities	91.19	181.60
Loans and other assets	(4,444.07)	6,189.42
Liabilities and Provisions	10,336.55	2,057.81
Cash Generated/(used) in operations	19,800.93	13,441.92
Direct Taxes Paid (Net)	(3,491.41)	(1,258.54)
Net Cash from Operating Activities	16,309.53	12,183.38
<u>(B) CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Purchase of Property, Plant and Equipment	(45.70)	(37.04)
Purchase of term deposit	(38,700.00)	(3,450.00)
Investment in Partnership Firm (Net)	184.88	(2,684.45)
Interest on term deposits	1,803.25	21.71
Interest from Partnership Firm	187.84	548.90
Share of Profit from Partnership Firm	2,890.32	2,921.52
Net Cash from Investing activities	(33,679.42)	(2,679.37)
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend paid including dividend distribution taxes	(264.00)	(212.18)
Net Cash from financing activities	(264.00)	(212.18)
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	(17,633.89)	9,291.83
Add: cash and cash equivalent as at 1st April	17,852.33	8,560.50
Cash and cash equivalent as at 31st March	218.44	17,852.33

DOLAT INVESTMENTS LIMITED



**PANKAJ D. SHAH
MANAGING DIRECTOR**

Notes

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

	As at 31.03.2021	As at 31.03.2020
b) Cash and cash equivalent comprises of		
Cash and cash equivalent	218.44	152.23
Add: Investment in liquid funds	-	17,700.10
Cash and cash equivalent in cash flow statements	218.44	17,852.33

NOTES :

- 1) The Statutory Auditor have expressed an unqualified audit opinion.
- 2) The above financial results have been reviewed by the Audit Committee and having been recommended by it to the Board for approval, were approved by the Board of Directors at its meeting held on 18th May, 2021.
- 3) The results has been prepared in accordance with the Companies (Indian Accounting Standard) (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 4) The company is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.
- 5) Previous period figures have been regrouped /rearranged wherever considered necessary.
- 6) The results for the quarter and period ended March 31, 2021 are available on the BSE Limited website (URL:www.bseindia.com) and the company's website (URL: www.dolatinvest.com).
- 7)The figures for the quarter ended 31st March,2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and not subject to audit.

For Dolat Investments Limited



Pankaj D. Shah

Place : Mumbai
Date : 18-05-2021

Pankaj D. Shah
Managing Director

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,
Board of Directors of
Dolat Investments Limited

Opinion

We have audited the accompanying statement of Standalone Financial Results of Dolat Investments Limited ('the Company') for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021 ('the 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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular').

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

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 the Regulation read with the Circular, in this regard; and
- ii. gives a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period April 1, 2020 to March 31, 2021 in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Due to COVID-19 pandemic and lockdown & other restrictions imposed by the Government and local authorities, the audit process carried out subsequent to commencement of lockdown was based on the remote access and evidence shared digitally. Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results 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 Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the 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 of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 standalone 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 SA's 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 results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

UDIN: 21164370AAAADA3197

For **V J Shah & Co**
Chartered Accountants
Firm Registration No.: 109823W

Chintan V Shah



Chintan V Shah
Partner
Membership No.164370

Place: Mumbai
Date: 18.05.2021

DOLAT INVESTMENTS LIMITED

Corporate Office: 301-308, Bhagwati House, Plot A/19, Veera Desai Road, Andheri (West), Mumbai- 400058

Tel.: 91-22-2673 2602/03/04/5570 4167/68/69/71 Fax: 91-22-26732642,

Corporate Identity Number: L67100DD1983PLC004760

Website: www.dolatinvest.com, E-mail: post@dolatinvest.com or grievances@dolatinvest.com

18th May, 2021

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.
BSE Code: 505526

Sub.: Declaration to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We hereby declare that the Audited Financial Results (Consolidated & Standalone) for quarter and the year ended March 31, 2021 which have been approved by the Board of Directors of the Company at the Board meeting held on 18th May, 2021, the statutory Auditor of the Company have issued the Audit reports (Consolidated & Standalone) with unmodified opinion.

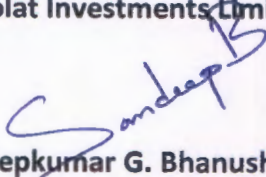
The above declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Please take the above on record and oblige.

Thanking you,

Yours Faithfully,

For Dolat Investments Limited

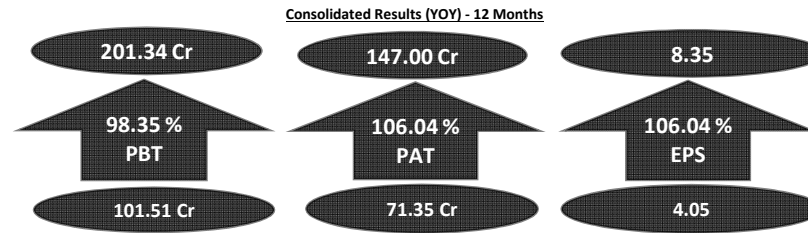


Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer

Place : Mumbai

DOLAT INVESTMENTS LIMITED

Registered Office: Office No. 141, Center Point, Somnath, Daman, Daman & Diu-396210
 Corporate Office: 301-308, Bhagwati House, Plot A/19, Veera Desai Road, Andheri (West), Mumbai - 400058
 Tel.: 91-22-2673 2602; Fax: 91-22-26732642
 Website: www.dolatinvest.com; E-mail:post@dolatinvest.com; CIN: L67100DD1983PLC004760;



Extract of Audited Financial Results (CONSOLIDATED and STANDALONE) for the quarter and Year ended 31st March, 2021

Rs. In Lakhs

Sr. No.	PARTICULARS	CONSOLIDATED				STANDALONE			
		Quarter Ended	Quarter Ended	Year ended	Year ended	Quarter Ended	Quarter Ended	Year ended	Year ended
		31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
1	Total income from operations	10,799.02	4,555.59	28,535.85	15,774.70	10,468.07	3,354.73	24,770.07	12,233.41
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	8,561.28	3,127.80	20,134.34	10,150.97	8,341.37	2,577.79	18,564.65	8,518.83
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	8,561.28	3,127.80	20,134.34	10,150.97	8,341.37	2,577.79	18,564.65	8,518.83
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	6,347.49	2,180.72	14,700.31	7,134.09	6,342.94	2,170.94	14,671.12	7,104.58
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6,347.31	2,181.10	14,700.40	7,134.70	6,342.77	2,171.32	14,671.20	7,105.19
6	Equity share capital	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
7	Reserve (excluding Revaluation Reserve as shown in the balance sheet of previous year)	-	-	34,610.98	20,203.78	-	-	34,610.98	20,203.78
8	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) -								
	a) Basic	3.61	1.24	8.35	4.05	3.60	1.23	8.34	4.04
	b) Diluted	3.61	1.24	8.35	4.05	3.60	1.23	8.34	4.04

Note:

1) The above is an extract of the detailed format of Audited Consolidated and Standalone Financial results for the Quarter and Year ended on 31st March, 2021, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Result are available on the Stock Exchange website (www.bseindia.com) and the Company's website (www.dolatinvest.com)

2) The figures for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and not subject to audit.

For Dolat Investments Limited

sd/-

Place : Mumbai
 Date : May 18, 2021

Pankaj D. Shah
 Managing Director (DIN: 00005023)