



SUGAL & DAMANI SHARE BROKERS LTD.,

MEMBER :

National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd.,
Central Depository Services (India) Ltd.,

CIN : L65991TN 1993 PLC 028228

June 7, 2023

TO
BOMBAY STOCK EXCHANGE LIMITED
THE CORPORATE RELATIONSHIP DEPARTMENT
1ST FLOOR, NEW TRADING WING,
ROTUNDA BUILDING,
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET,
MUMBAI – 400 001

SCRIP CODE: 511654

Dear Sirs,

Sub: Outcome of Board Meeting Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the meeting of Board of Directors of the Company is held today i.e., Friday, May 26, 2023. The Board has considered and approved the following:

1. Audited Standalone Financial Results for the Quarter and Financial Year ended 31st March, 2023. (Copy enclosed). The board has not declared any dividend for 2022-23.
2. Auditor's Report on the aforesaid Audited Standalone Financial Results for the Financial Year ended 31st March, 2023.(Copy enclosed)
3. Pursuant to Regulation 33(3) of SEBI (LODR) Amendment Regulations, 2016 we hereby enclose declaration that the Statutory Auditors of the company have issued its Audit Report with unmodified opinion on the standalone financial results of the company for the year ended 31st March, 2023.

The meeting of the Board of Directors held today commences at 11:00 A.M. and concludes at 12:05 P.M.

Yours faithfully,

FOR SUGAL AND DAMANI SHARE BROKERS LIMITED

Radhika
Maheshwari

Digitally signed by
Radhika Maheshwari
Date: 2023.06.07
17:41:39 +05'30'

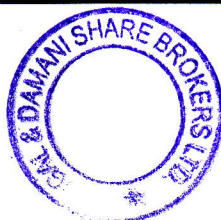
RADHIKA MAHESHWARI
COMPANY SECRETARY
ENCL.: AS ABOVE

Sugal & Damani Share Brokers Limited
Balance Sheet as at 31st March, 2023

(Rs in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR	INR
ASSETS		
1 Non-current assets		
Property, Plant and Equipment	5.79	7.26
Capital work-in-progress	6.95	-
Other Intangible assets	0.41	0.41
Investment Property	-	-
Financial Assets		
- Investments	147.82	202.52
- Loans	165.44	102.84
- Others	2.13	-
Deferred tax asset (net)	0.85	-
Other non-current assets	-	-
Total non-current assets	329.39	313.03
2 Current assets		
Inventories	2.38	1.80
Financial assets		
(i) Investments	330.47	1,282.47
(ii) Trade receivables	15.41	55.54
(iii) Cash & cash equivalents	8.94	13.09
(iv) Bank balances other than (iii) above	1,106.42	272.31
(v) Loans	3.65	3.92
(vi) Others	-	-
Current tax assets (net)	33.49	48.53
Other current assets	351.36	0.12
Total current assets	1,852.12	1,677.78
TOTAL ASSETS	2,181.51	1,990.81
EQUITY AND LIABILITIES		
3 Equity		
Equity Share Capital	625.00	625.00
Other equity	1,280.97	1,195.95
Total equity	1,905.97	1,820.95
4 Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
Deferred tax liability (net)	-	1.93
Provisions	6.36	8.54
Total non-current liabilities	6.36	10.47
5 Current liabilities		
Financial liabilities		
(i) Borrowings	104.95	-
(ii) Trade payables		
- Dues of micro enterprises and small enterprises	-	-
- Dues of creditors other than micro enterprises and small enterprises	147.17	148.54
(iii) Other financial liabilities	6.19	6.21
Other current liabilities	10.87	4.64
Total current liabilities	269.18	159.39
TOTAL EQUITY AND LIABILITIES	2,181.51	1,990.81

Place : Chennai
Date : 26.05.2023



For and on behalf of the Board of Directors
Sugal & Damani Share Brokers Ltd

Mahesh Chandak

Mahesh Chandak
Executive Director
DIN : 00050149



SUGAL & DAMANI SHARE BROKERS LTD.,

MEMBER :

National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd.,
Central Depository Services (India) Ltd.,

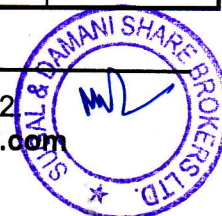
CIN : L65991TN 1993 PLC 028228

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2023

(Rs. In Lakhs)

SL. No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue from Operations	28.86	31.03	38.56	125.93	186.55
	(b) Other Income	33.29	61.98	9.00	133.10	82.61
	Total Income from operations (a + b)	62.15	93.01	47.56	259.03	269.16
2	Expenditure					
	(a) Cost of Services	0.56	0.71	0.41	3.03	3.86
	(b) Change in Inventory	(0.78)	-	(0.23)	(0.58)	(0.35)
	(c) Employees Benefits Expense	20.21	20.89	15.64	78.54	62.74
	(d) Finance Cost	0.41	0.36	-	0.91	-
	(e) Depreciation and amortisation	0.53	0.54	0.49	2.08	1.85
	(f) Other Expenses	1.54	7.79	6.30	23.98	20.00
	(g) Total expenses	22.47	30.29	22.61	107.96	88.10
3	Profit/(-Loss) from operations before other income, finance costs & exceptional items (1-2)	39.68	62.72	24.95	151.07	181.06
4	Exceptional items	-	-	-	-	-
5	Profit/(-Loss) Before Extra Ordinary items & Tax	39.68	62.72	24.95	151.07	181.06
6	Extra Ordinary Items	-	-	-	-	-
7	Profit (+)/Loss (-) before tax	39.68	62.72	24.95	151.07	181.06
8	Tax expense					
	(a) Current Tax	11.75	13.00	0.34	36.75	37.84
	(b) Current Tax (Prev. Year)	16.21	-	-	16.21	-
	(c) Deferred Tax	0.41	-	6.61	0.41	6.61
9	Net Profit (+)/Loss (-) for the period from continuing operations	11.31	49.72	18.00	97.70	136.61
10	Profit(+)/loss(-) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit or loss from discontinuing operations (after tax)	-	-	-	-	-
13	Profit (+)/Loss (-) for the period (9+12)	11.31	49.72	18.00	97.70	136.61
14	Other Comprehensive Income					
	A.(i) Items which will not be reclassified to profit and loss	(13.97)	6.39	23.96	(15.87)	38.67
	(ii) Income tax relating to items that will not be reclassified to profit and loss	3.16	(1.10)	(1.88)	3.19	(5.73)

Regd. Office : City Centre Plaza, 1st Floor, No.7, Anna Salai, Chennai - 600 002
Ph : 2858 7105 - 108 Fax : +91-44-42155285 E-mail : sugalshare@sugalshare.com
Investor Grievance E-mail : grievance@sugalshare.com



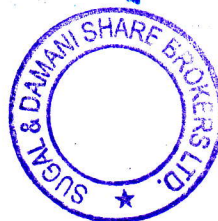
	B.(i) Items which will be reclassified to profit and loss (ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	0.50	55.01	40.08	85.02	169.55
16	Paid up equity share capital (Face Value of Rs.10 each)	625.00	625.00	625.00	625.00	625.00
17	Other equity	-	-	-	1,280.97	1,195.95
18	Earnings per share (for continuing operations)					
	a) Basic & Diluted	0.18	0.80	0.29	1.56	2.19
19	Earnings per share (for discontinued operations)					
	a) Basic & Diluted	-	-	-	-	-
20	Earnings per share (for discontinued and continuing operations)					
	a) Basic & Diluted	0.18	0.80	0.29	1.56	2.19

Notes:

- The above is an extract of detailed format of Quarterly audited Financial Results filed with stock exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. The full format of the Quarterly audited financial results are available on the Stock Exchange website at www.bseindia.com and also on the company website www.sugalshare.com.
- The above standalone financial results for the quarter and year ended 31st March, 2023 have been reviewed by the Audit Committee on 26th May, 2023 and approved by the Board of Directors on 26th May, 2023 and the statutory auditors of the company have conducted an audit of the above standalone financials results for the quarter and year ended 31st March, 2023.
- The Statutory Auditors have expressed an Unqualified Opinion on the quarterly financial ended 31st March, 2023 and financial results for the year ended 31st March, 2023.
- The above standalone financial results for the quarter and year ended 31st March, 2023 are prepared in accordance with the Indian Accounting Standards (Ind - AS) as prescribed under section 133 of the Companies Act, 2013 Read with Rule 3 of the Companies (Indian Accounting Standards), Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company operates only in one Business Segment i.e " Stock Broking" and hence does not have any reportable segments as per Indian Accounting Standard 108 "Operating Segments".
- The figures of the quarter ended 31st March, 2023 and 31st March, 2022 have been arrived at as difference between audited figures in respect of the full financial year for the year ended 31st March, 2023 and 31st March, 2022 and the reviewed figures upto nine months period ended 31st December, 2022 and 31st December 2021.
- Previous quarter's/ Year's figures have been regrouped/ reclassified and rearranged wherever necessary to correspond with the current quarter's/ year's classification/ disclosure.

Place : Chennai
Date : 26.05.2023

For and on behalf of Board of Directors
Sugal & Damani Share Brokers Ltd



Mahesh Chandak

(Mahesh Chandak)
Executive Director
DIN : 00050149

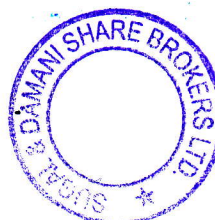
Sugal & Damani Share Brokers Limited
Statement of Cash Flows for the year ended 31st March, 2023

(Rs in Lakhs)

Particulars	Year ended 31st March, 2023		Year ended 31st March, 2022	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		151.07		181.06
<i>Adjustments for:</i>				
Depreciation and amortisation	2.08		1.85	
Asset Discarded	-		-	
Remeasurement of defined benefit cost	2.71		5.28	
Interest Paid	0.91		-	
Interest income	(44.91)		(46.14)	
Dividend income	(1.76)		(1.74)	
Net (gain)/loss on sale of investments	(27.36)		(19.78)	
		(68.33)		(60.53)
Operating profit / (loss) before working capital changes		82.74		120.53
<i>Movement in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(0.58)		(0.35)	
Trade receivables	40.13		(9.19)	
Other receivables	(1,249.80)		668.46	
Trade payables	(1.35)		(10.58)	
Other liabilities	4.02		(9.04)	
Cash flow from extraordinary items		(1,207.58)		639.30
Cash generated from operations		(1,124.84)		759.83
Net income tax (paid) / refunds		(37.92)		(53.10)
Net cash flow from operating activities (A)		(1,162.76)		706.73
B. Cash flow from investing activities				
Payment for Property, plant and equipments (Net)	(7.56)		(1.03)	
Proceeds from disposal of property, plant and equipments	-		-	
Purchase of investments	(133.43)		(2,230.69)	
Proceeds from sale of investments	1,148.89		824.06	
Interest received	44.91		46.14	
Dividend received	1.76		1.74	
Net cash flow used in investing activities (B)		1,054.57		(1,359.78)
C. Cash flow from financing activities				
Interest paid	(0.91)		-	
Proceeds from borrowings	104.95		-	
Repayment of Borrowings	-		-	
Net cash flow used in financing activities (C)		104.04		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(4.15)		(653.05)
Cash and cash equivalents at the beginning of the year		13.09		666.14
Cash and cash equivalents at the end of the year		8.94		13.09
Components of Cash and Cash Equivalents				
(a) Cash on hand		0.79		0.05
(b) Balances with banks				
(i) In current accounts		8.15		13.04
(ii) In deposit accounts		-		-
		8.94		13.09

Place : Chennai
Date : 26.05.2023

For and on behalf of the Board of Directors
Sugal & Damani Share Brokers Ltd



Mahesh Chandak

Mahesh Chandak
Executive Director
DIN : 00050149

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors

M/s Sugal & Damani Share Brokers Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **M/s Sugal & Damani Share Brokers Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31stMarch, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31stMarch, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

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 Statement has been compiled from the related audited standalone financial statements for the three months and year ended 31st March, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2023 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 Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual 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 annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the financial results made by the Management and Board of Directors.

♣ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

♣ Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

♣ Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

DIYALI B AND ASSOCIATES

Chartered Accountants

A9, Maruti Apartments

87, Dr. Alagappa Road, Chennai - 600 084.

Ph : 044 - 2642 2500, 94449 06021

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

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 Matters

The standalone annual financial results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For DIYALI B AND ASSOCIATES

Chartered Accountants

Firm Regn No :017740S


DIYALI B

Proprietor

Membership No : 242354

Place : Chennai

Date : 26th May, 2023

UDIN : 23242354 BGZ G MR65 03





**SUGAL &
DAMANI**

SUGAL & DAMANI SHARE BROKERS LTD.,

MEMBER :

National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd.,
Central Depository Services (India) Ltd.,

CIN : L65991TN 1993 PLC 028228

DECLARATION ON UNMODIFIED OPINION

Pursuant to Regulation 33(3) of SEBI (LODR) Amendment Regulations, 2016 we hereby declare that the Statutory Auditors of the company have issued its Audit Report with unmodified opinion on the standalone financial results of the company for the year ended 31st March, 2023.

**Certified True Copy
For Sugal & Damani Share Brokers Ltd**

**MAHESH CHANDAK
Director | DIN – 00050149**

41/3 Kadambari Apartment, Ritherdon Road, Vepery, Chennai – 600 007