

DB (International) Stock Brokers Ltd.

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

Corp. Office: 402, New Delhi House, 27, Barakhamba Road, New Delhi -110001

Tel.:011-43606162, Website: www.dbonline.in, E-Mail: compliance@dbonline.in

CIN: L67120HR1992PLC035349

Dated: 29th October, 2020

To, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C/1, Block G, 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-400001 Company Code: 530393
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Sub: Submission of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended on September 30, 2020 along with the Limited Review Report by the Auditor pursuant to Compliance of Regulation 33 of the of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir,

Please find enclosed the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report by the Auditor for the quarter and half year ended on September 30, 2020, approved in the meeting of Board of Directors of the Company held today i.e. October 29, 2020 at 03:00 P.M. at the Corporate office of the Company at 402, New Delhi House, 27 Barakhamba Road, New Delhi -110001.

Kindly take the same in your records.

Thanking You,

Yours faithfully,

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

For DB (International) Stock Brokers Ltd


Managing Director

**Shiv Narayan Daga
Managing Director
Encl: As above**

GUPTA VERMA & SETHI
Chartered Accountants

304 Delhi Chamber
3453 Delhi Gate
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INDEPENDENT AUDITOR'S REVIEW REPORT

**TO THE MEMBERS OF
DB (INTERNATIONAL) STOCK BROKERS LIMITED**

Review Report on the Audit of the Standalone Financial Statements

Opinion

1. We have reviewed the accompanying statements of unaudited Standalone Financial Results of **DB (INTERNATIONAL) STOCK BROKERS LIMITED** ("the Company"), for the quarter ended September 30, 2020 and year to date from July 01, 2020 to September 30, 2020, attached herewith being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (listing Requirements and disclosure Requirements) Regulations, 2015 as amended ('the regulations') read with SEBI Circular No.CIR/CFD/CMD1/44//2019 dated March 29, 2019 ('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 thereunder and other accounting policies 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 conduct 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.



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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 believe that the accompanying Statement, prepared in accordance with the 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 thereunder 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



Pranod Kumar

Membership No. 081138

Firm Registration No. 02605-M

UDIN: 20081138AAAA617087

Place: New Delhi

Date: October 29, 2020

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakhs, except if otherwise stated)
STATEMENT OF UNAUDITED "STANDALONE" FINANCIAL RESULTS
FOR THE QUARTER ENDED 30-SEP-20

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	410.59	228.06	264.06	638.65	460.36	975.72
	Total income from operations	410.59	228.06	264.06	638.65	460.36	975.72
2	Expenses						
	(a) Employee benefits expense	46.08	52.23	58.31	98.31	117.90	236.52
	(b) Finance costs	6.60	6.63	11.85	13.23	23.36	44.41
	(c) Depreciation and amortisation expense	8.35	7.89	7.93	16.24	15.58	31.17
	(d) Other expenses	167.26	97.07	102.10	264.33	162.21	335.39
	Total expenses	228.29	163.82	180.39	392.11	319.05	647.49
3	Profit from operations before exceptional items and tax (1 - 2)	182.30	64.24	83.67	246.54	141.31	328.23
4	Exceptional items:		-				
5	Profit from operations before tax (3 - 4)	182.30	64.24	83.67	246.54	141.31	328.23
6	Tax expense:						
	Current tax (including earlier years)	47.34	17.82	17.46	65.16	28.55	7.06
	Minimum alternate tax credit expense/(entitlement)	-	-	(28.55)	-	(28.55)	13.17
	Deferred tax expense/(credit)	(1.45)	(1.66)	31.95	(3.11)	39.57	98.70
7	Net profit/(loss) for the period after tax (5 - 6)	136.41	48.08	62.81	184.49	101.73	209.30
8	Other comprehensive income						
	Items to be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items to be reclassified to profit or loss	-	-	-	-	-	-
	Items not to be reclassified to profit or loss	-	-	-	-	-	3.09
	Income tax relating to items not to be reclassified to profit or loss	-	-	-	-	-	(0.78)
9	Total comprehensive income	136.41	48.08	62.81	184.49	101.73	211.61
10	Paid-up equity share capital (face value - ₹ 2 per equity share)	700.00	700.00	700.00	700.00	700.00	700.00
11	Other equity	-	-	-	-	-	3,392.02
12	Earnings per equity share (Non-annualised)						
	(a) Earnings per equity share before exceptional items (Basic and Diluted)	0.39	0.14	0.18	0.53	0.29	0.60
	(b) Earnings per equity share after exceptional items (Basic and Diluted)	0.39	0.14	0.18	0.53	0.29	0.60



Notes:-

1 Statement of standalone assets and liabilities for the period ended 30-Sep-20:

Particulars	₹ in Lakhs	
	As at 30-Sep-20	As at 31-Mar-20
	(Unaudited)	(Audited)
Assets		
Non-current assets		
Property, plant and equipment	26.34	34.27
Intangible assets	3.47	4.80
Financial assets:		
Investments	184.27	184.27
Other financial assets	302.43	284.15
Deferred tax assets (net)	23.41	20.30
Income tax assets (net)	35.71	35.71
Other non-current assets	347.42	334.42
Total Non-current assets	923.04	897.92
Current assets		
Inventories	432.67	-
Financial assets:		
Investments	20.18	44.22
Trade receivables	295.59	307.13
Cash and cash equivalents	346.99	1,148.24
Bank balances other than above	4,105.27	3,264.10
Other financial assets	780.03	47.62
Current tax assets (net)	49.40	52.43
Other current assets	53.76	33.83
Total current assets	6,083.89	4,897.58
Total Assets	7,006.93	5,795.50
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	3,576.51	3,392.02
Total equity	4,276.51	4,092.02
Liabilities		
Non-current liabilities		
Long-term provisions	33.40	29.90
Total non-current liabilities	33.40	29.90
Current liabilities		
Financial liabilities:		
Short-term borrowings	7.22	9.06
Trade payables:		
- to micro, small and medium enterprises	-	-
- to others	2,643.84	1,620.65
Other financial liabilities	39.03	31.91
Other current liabilities	3.95	8.98
Short-term provisions	2.98	2.98
Current tax liabilities (net)	-	-
Total current liabilities	2,697.02	1,673.58
Total Equity and liabilities	7,006.93	5,795.50



2 Statement of standalone cash flow for the year ended 30-Sep-20:

Particulars	₹ in Lakhs	
	For the period 30-Sep-20 (Unaudited)	For the period 30-Sep-19 (Unaudited)
Cash flow from operating activities:		
Net profit before taxation	246.54	141.31
Adjustments for:		
Depreciation and amortisation expense	16.24	13.38
Interest	1.59	0.20
Operating profit/(loss) before working capital changes	264.37	157.09
Change in operating assets and liabilities:		
Change in other financial assets (non-current)	(10.78)	-
Change in trade receivables	11.54	(140.53)
Change in other financial assets (current)	(732.40)	(772.21)
Change in other current assets	(19.92)	(3.83)
Change in provisions	3.46	-
Change in trade payables	1,023.19	870.66
Change in other financial liabilities	7.12	104.17
Change in other current liabilities	(5.03)	(0.14)
Change in inventories	(432.67)	(251.99)
Cash generated from/(used in) operations	108.90	658.11
Direct taxes paid	(62.13)	(42.00)
Net cash inflow generated from/(used in) operating activities	46.78	616.10
Cash flows from investing activities:		
Net (investment in)/proceeds from property, plant and equipment and capital advances	(19.97)	(2.82)
Net proceeds from/(investment in) associate company	-	-
Net (investment in)/proceeds from bank deposits and other balances	(824.63)	(791.28)
Net cash (used in) investing activities	(844.60)	(794.20)
Cash flows from financing activities:		
Finance cost paid	(1.59)	(0.20)
Net proceeds from short term borrowings	(1.84)	-
Net cash (used in) financing activities	(3.43)	(0.20)
Cash and cash equivalents at the beginning of the financial year	1,148.24	351.43
Net (decrease) in cash and cash equivalents	(801.25)	(178.30)
Cash and cash equivalents at end of the year	346.99	173.13
Cash and cash equivalents include:		
Balance with bank in current accounts	345.87	171.50
Cash on hand	1.12	1.63
	346.99	173.13



- 3 The above Statement of Unaudited Standalone Financial Results for the quarter and six months period ended 30-Sep-20 ("the Statement") has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on 29-Oct-20. The Statutory Auditor's of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- 4 The financial results for the quarter and six months period 30-Sep-20 have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulations 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/162/2016 dated 5-Jul-16.
- 5 The Company has taken into account the possible impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost. The revenue of the Company have improved in the current quarter as compare to previous quarter which is in line with the performance of the stock markets in India. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly financial results and there are no factors that can impact the carrying amount of its assets. Post commencement of unlocking of the lockdown the Company's operations have gradually improved.
- 6 The Company is engaged only in the business of stock broking and distribution of financial products primarily through internet and mobile applications. Accordingly, there is no separate reportable segments as per Indian Accounting Standards 108 (Ind AS) on "Operating Segment".
- 7 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
- 8 The quarterly financial results are available on the website of the Company at www.dbonline.in.

Place: New Delhi
Date: 29-Oct-20



For DB (International) Stock Brokers Limited
DB (International) Stock Brokers Ltd


Shiv Narayan Daga
Managing Director

GUPTA VERMA & SETHI
Chartered Accountants

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3453 Delhi Gate
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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

TO THE BOARD OF DIRECTORS OF 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 the period from July 01, 2020 to September 30, 2020 ("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.

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)

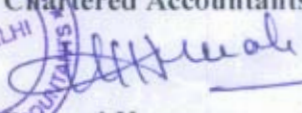


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- b) Daga Business (International) Stock Brokers (IFSC) Private Limited (a wholly owned subsidiary company)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to 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 September 30, 2019, 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


Pramod Kumar

Membership No. 081138

Firm Registration No. 02605-M

UDIN: 20081138AAAAAH1422

Place: New Delhi

Date: October 29, 2020

DB (International) Stock Brokers Limited
(All amounts are in Indian Rupees in Lakhs, except if otherwise stated)
STATEMENT OF UNAUDITED "CONSOLIDATED" FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30-SEP-20

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	416.35	258.10	288.32	674.45	491.41	1,055.12
	(b) Other income	0.04	0.03	-	0.07	-	1.64
	Total income from operations	416.39	258.13	288.32	674.52	491.41	1,056.76
2	Expenses						
	(a) Employee benefits expense	48.62	55.68	58.31	104.30	117.90	238.60
	(b) Finance costs	9.51	8.38	11.85	17.89	23.36	47.26
	(c) Depreciation and amortisation expense	8.90	8.44	7.93	17.34	15.58	31.91
	(d) Other expenses	176.83	101.36	104.20	278.20	168.04	348.25
	Total expenses	243.87	173.86	182.29	417.73	324.88	666.02
3	Profit from operations before exceptional items and tax (1 - 2)	172.52	84.27	106.03	256.79	166.52	390.74
4	Exceptional items:		-				-
5	Profit from operations before tax (3 - 4)	172.52	84.27	106.03	256.79	166.52	390.74
6	Tax expense:						
	Current tax (including earlier years)	46.41	19.71	22.00	66.12	33.64	12.91
	Minimum alternate tax credit expense/(entitlement)	-	-	(33.64)	-	(33.64)	13.17
	Deferred tax expense/(credit)	(1.45)	(1.66)	39.97	(3.11)	47.94	99.54
7	Net profit/(loss) for the period after tax (5 - 6)	127.56	66.22	77.70	193.78	118.59	265.12
8	Other comprehensive income						
	Items to be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items to be reclassified to profit or loss	-	-	-	-	-	-
	Items not to be reclassified to profit or loss	-	-	-	-	-	3.09
	Exchange rate difference gain/ (loss)	(4.21)	0.33	10.71	(3.88)	10.80	21.65
	Income tax relating to items not to be reclassified to profit or loss	-	-	-	-	-	(0.78)
9	Total comprehensive income	123.35	66.55	88.41	189.90	129.39	289.08
10	Paid-up equity share capital (face value - ₹ 2 per equity share)	700.00	700.00	700.00	700.00	700.00	700.00
11	Other equity	-	-	-	-	-	3,463.78
12	Earnings per equity share (Non-annualised)						
	(a) Earnings per equity share before exceptional items (Basic and Diluted)	0.36	0.19	0.22	0.55	0.34	0.76
	(b) Earnings per equity share after exceptional items (Basic and Diluted)	0.36	0.19	0.22	0.55	0.34	0.76



Notes:

1 Statement of consolidated assets and liabilities for the period ended 30-Sep-20:

Particulars

₹ in Lakhs

As at 30-Sep-20

As at 31-Mar-20

(Unaudited) (Audited)

Assets	As at 30-Sep-20	As at 31-Mar-20
Non-current assets		
Property, plant and equipment	26.34	34.27
Intangible assets	3.47	4.80
Right to use asset	17.75	18.86
Financial assets:		
Investments	59.27	59.27
Other financial assets	302.43	284.15
Deferred tax assets (net)	23.40	20.30
Income tax assets (net)	35.71	35.71
Other non-current assets	350.32	334.42
Total Non-current assets	818.69	791.77
Current assets		
Inventories	432.67	-
Financial assets:		
Investments	20.18	44.22
Trade receivables	295.59	307.13
Cash and cash equivalents	424.24	1,197.37
Bank balances other than above	4,363.57	3,452.57
Other financial assets	798.67	86.92
Current tax assets (net)	48.14	50.53
Other current assets	56.77	35.23
Total current assets	6,439.83	5,173.97
Total Assets	7,258.52	5,965.74
Equity and liabilities		
Equity		
Equity share capital	700.00	700.00
Other equity	3,653.66	3,463.78
Total equity	4,353.66	4,163.78
Liabilities		
Non-current liabilities		
Financial liabilities:		
Long-term borrowings	147.60	75.39
Other financial liabilities	16.38	17.60
Long-term provisions	33.39	29.90
Total non-current liabilities	197.37	122.88
Current liabilities		
Financial liabilities:		
Short-term borrowings	7.22	9.06
Trade payables:		
- to micro, small and medium enterprises	2,643.84	1,620.65
- to others	49.49	37.40
Other financial liabilities	3.95	8.98
Short-term provisions	2.99	2.98
Current tax liabilities (net)	-	-
Total current liabilities	2,707.49	1,679.07
Total Equity and liabilities	7,258.52	5,965.74



2 Statement of consolidated cash flow for the year ended 30-Sep-20:

Particulars	₹ in Lakhs	
	For the period 30-Sep-20 (Unaudited)	For the period 30-Sep-19 (Unaudited)
Cash flow from operating activities:		
Net profit before taxation	206.79	166.52
Adjustments for:		
Depreciation and amortisation expense	17.34	15.58
Interest	5.40	0.20
Unrealised foreign exchange gain/loss	(3.89)	3.05
Operating profit/(loss) before working capital changes	273.64	185.56
Change in operating assets and liabilities:		
Change in other financial assets (non-current)	(10.78)	-
Change in trade receivables	11.54	(140.53)
Change in other financial assets (current)	(711.79)	(64.48)
Change in other current assets	(21.54)	(3.51)
Change in provisions	3.49	-
Change in trade payables	1,073.19	870.66
Change in other financial liabilities	10.87	104.35
Change in other current liabilities	(5.01)	(0.14)
Change in inventories	(432.67)	(251.99)
Cash generated from/(used in) operations	342.04	679.29
Direct taxes paid	(63.72)	(43.21)
Direct taxes paid under protest	-	-
Net cash inflow generated from/(used in) operating activities	79.34	636.08
Cash flows from investing activities:		
Net (investment) in/proceeds from property, plant and equipment and capital advances	(22.88)	(2.92)
Net proceeds from/(investment in) associate company	(894.46)	(807.58)
Net (investment in)/proceeds from bank deposits and other balances	(917.34)	(816.61)
Net cash (used in) investing activities		
Cash flows from financing activities:		
Finance cost paid	(5.40)	(0.20)
Net proceeds from long term borrowings	72.21	-
Net proceeds from short term borrowings	(1.84)	-
Net cash (used in) financing activities	64.97	(0.20)
Cash and cash equivalents at the beginning of the financial year	1,197.37	371.24
Net (decrease) in cash and cash equivalents	(773.13)	(424.72)
Cash and cash equivalents at end of the year	424.24	196.50
Cash and cash equivalents include:		
Balance with bank in current accounts	423.12	194.87
Cash on hand	1.12	1.63
	424.24	196.50



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- 3 The above Statement of Unaudited Consolidated Financial Results for the quarter and six months period ended 30-Sep-20 (the Statement) has been reviewed by the audit committee and approved by the Board of Directors in its meeting held on 29-Oct-20. The Statutory Auditor of the Company have carried out their limited review on the Statement and have issued an unmodified opinion.
- 4 The financial results for the quarter and six months period 30-Sep-20 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 31 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular CB/CFO/PAC/12/2018 dated 5-Jul-18.
- 5 The Company has taken into account the possible impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost. The revenue of the Company have improved in the current quarter as compare to previous quarter which is in line with the performance of the stock markets in India. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly financial results and there are no factors that can impact the carrying amount of its assets. Post commencement of unlocking of the lockdown the Company's operations have gradually improved.
- 6 The Company is engaged only in the business of stock broking and distribution of financial products primarily through internet and mobile applications. Accordingly, there is no separate reportable segments as per Indian Accounting Standards 108 (Ind AS) on "Operating Segment".
- 7 The previous period's figures have been re-grouped/re-arranged wherever considered necessary.
- 8 The quarterly financial results are available on the website of the Company at www.dborline.in.

Place: New Delhi
Date: 29-Oct-20



For Director
Mandip Singh

Mandip Singh
Director

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