

DALAL STREET INVESTMENTS LIMITED

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

Tel: + 91 22 2620 1233

Email id: info@dalalstreetinvestments.com

CIN No:-L65990MH1977PLC357307

Website: www.dalalstreetinvestments.com

DSIL/OUTWARD/2021-22/19
JUNE 25, 2021

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

Dear Sir/Ma'am,

Re: ISIN – INE422D01012

Sub: Outcome of the Board Meeting held on June 25, 2021

Time of Commencement of the Board Meeting : 11.00 AM.
Time of Conclusion of the Board Meeting : 12.30 PM

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has

(i) Approved the Audited Financial Results for the Quarter and Year ended March 31, 2021.

The copies of the Audited Financial Results along with the Auditors' Report as issued by the Statutory Auditors of the Company, pursuant to Regulation 33 of the SEBI (LODR) Regulations along with the declaration of un-modified opinion are attached herewith.

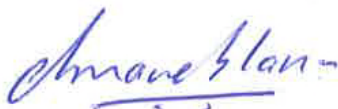
In accordance with the Provision of Regulation 47 of the SEBI Listing Regulations, the above financial results will be made available/being uploaded on the website of the Company & also on the exchange.

Kindly treat communication in this letter in compliance of Regulation 30 of the Listing Regulations. In terms of Share dealing code and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the trading window for all the specified employees and Directors of the Company and their immediate relatives, in the shares of the Company shall remain closed till Tuesday, June 29, 2021. {day(s) inclusive}

We request you to kindly take the same on record and arrange to bring to notice of all concerned. Thanking you,

Yours faithfully,

FOR DALAL STREET INVESTMENTS LIMITED



MURZASH MANEKSHANA
DIRECTOR
DIN: 00207311



INDEPENDENT AUDITOR'S REPORT

To the Members of Dalal Street Investments Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Dalal Street Investments Limited ("the Company"), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

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

Basis for Opinion

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

Management's Responsibility for the Standalone Financial Statements

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited interim standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that

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give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

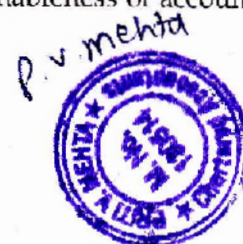
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

P. V. Mehta

PRITI V. MEHTA
(PROPRIETOR)
Membership no. 130514
UDIN : 21130514AAAACV9



Place: Mumbai
Date: 25th June 2021

DALAL STREET INVESTMENTS LIMITED

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Statement of Standalone Audited Financial results for the Quarter and Year ended 31st March, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	0.00	58.00	4.50	65.00	19.55
2. Other Income	14.11	49.53	4.63	74.09	9.39
2(a) Income from sale of Investment	0.00	0.00	0.00	0.00	0.00
3. Total Revenue	14.11	107.53	9.13	139.09	28.94
4. Expenses					
Cost of materials Consumed	0.00	0.00	0.00	0.00	0.00
Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.03	0.00	0.03
Employee Benefit expense	0.63	2.61	1.95	8.45	7.46
Financial costs	24.15	0.00	1.16	29.06	1.16
Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00
Other expenses	9.67	61.65	2.42	87.75	14.67
Total expenses	34.45	64.26	5.56	125.26	23.32
5. Profit before exceptional and extraordinary items and tax	(20.34)	43.27	3.57	13.83	5.62
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00
7. Profit before extraordinary items and tax (5 - 6)	(20.34)	43.27	3.57	13.83	5.62
8. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9. Profit before tax (7-8)	(20.34)	43.27	3.57	13.83	5.62
10. Tax Expenses					
(i) Current tax	(5.61)	5.61	1.38	2.20	1.72
(ii) Deffered tax	0.00	0.00	0.00	0.00	0.00
(iii) Mat Credit Entitlement	2.20	0.00	0.00	2.20	(0.22)
(iv) Excess provision of tax earlier year	0.00	0.00	0.00	0.00	0.00
11. Net Profit/loss for the period (9-10)	(12.53)	37.66	2.19	13.83	3.68
12. Other comprehensive income (Net of tax)					
(a) Items to be reclassified subsequently to profit and loss	0.00	0.00	0.00	0.00	0.00
Gain/ (Loss) on fair value of equity/MF investment	(7.72)	9.07	(43.09)	38.34	(27.36)
Total Comprehensive Income for the period (11+12)	(20.25)	46.72	(40.90)	52.17	(23.68)
13. Paid up equity share capital	31.51	31.51	31.51	31.51	31.51
14. Other Equity	380.77	0.00	0.00	432.93	380.77
15. Earning per equity share before Extra-ordinary item (Not Annulised)					
(i) Basic	(3.98)	11.95	0.70	4.39	1.17
(ii) Diluted	(3.98)	11.95	0.70	4.39	1.17
16. Earning per equity share after Extra-ordinary item (Not Annulised)					
(i) Basic	(3.98)	11.95	0.70	4.39	4.39
(ii) Diluted	(3.98)	11.95	0.70	4.39	4.39



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Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021

		(Rs. In Lakhs)	
Statement of Assets and Liabilities as at 31st March, 2020		As at 31.03.2021	As at 31.03.2020
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, plant and equipment	0.00	0.00
	(b) Capital Work-in-Progress	0.00	0.00
	(c) Other Intangible Assets	0.00	0.00
	(d) Financial Assets		
	(i) Investments	213.46	308.92
	(ii) Other financial Assets	8.54	5.84
	(e) MAT Credit Entitlement	235.48	233.29
	(f) Income tax assets (net)	0.00	0.00
	(g) Other non-current assets	10.18	0.18
	Total Non-Current assets	467.66	548.23
2	Current Assets		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	8.94	5.69
	(iii) Cash and Cash equivalent	315.14	30.39
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	63.61	21.96
	(vi) Other Financial Assets	1.28	0.00
	(c) Current Tax Asset (Net)	0.00	0.00
	(d) Other Current Assets	15.37	11.37
	Total Current Assets	405.34	69.41
	Total Assets	873.00	617.64
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share Capital	31.51	31.51
	(b) Other Equity	432.93	380.77
	Total Equity	464.44	412.28
Liabilities			
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	402.89	0.00
	(ii) Other Financial Liabilities	0.00	0.00
	(b) Income Tax Liabilities (Net)	0.00	0.00
	(c) Long Term Provisions	0.00	0.00
	(d) Deferred tax Liabilities (Net)	0.00	0.00
	Total Non-Current Liabilities	402.89	0.00
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	201.02
	(ii) Trade Payables	0.00	0.00
	Trade Payables-MSMED	0.00	0.00
	Trade Payables-Others	0.00	0.00
	(iii) Other financial liabilities	0.00	0.00
	(b) Other Current Liabilities	5.38	0.21
	(c) Provisions	0.29	3.34
	(d) Current Tax Liabilities (Net)	0.00	0.79
	Total Current Liabilities	5.67	205.36
	Total Equity and Liabilities	873.00	617.64



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Statement of Cash Flows for the year ended 31st March, 2021

(Rs. In Lakhs)

	Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
A)	Cash Flow from Operating Activities		
	Net profit after tax	13.82	3.67
	Adjustment for:		
	Depreciation	0.00	0.00
	Other non cash income	0.00	0.00
	Change in fair value of financial assets fair value through OCI	38.34	(27.36)
	Dividend Income	(1.79)	(0.55)
	Interest expenses	29.05	1.13
	Provision for tax	0.00	1.95
	Operating Profit before working capital changes	65.60	(24.83)
	Adjustment for changes in working capital:		
	(Decrease)/ Increase in trade payables, current liabilities & provisions	2.14	0.59
	(Increase) / Decrease in loans and advances	(41.66)	(21.96)
	(Increase) / Decrease in inventory	0.00	0.03
	(Increase) / Decrease in other financial assets	(3.98)	(1.95)
	(Increase) / Decrease in other current assets	(5.00)	(11.36)
	(Increase) / Decrease in other non current assets	(10.00)	0.00
	(Decrease) / Increase in trade receivables	(3.24)	9.31
		(61.76)	(25.33)
	Cash from Operating Activities	17.67	(46.49)
	Less: Direct Taxes Paid	0.79	0.00
	Net Cash from Operating Activities	16.88	(46.49)
B)	Cash Flow from Investing Activities		
	Decrease / (Increase) in margin money and deposits	0.00	0.00
	Decrease / (Increase) in Investment	95.46	(307.42)
	Decrease / (Increase) in Fixe Assets	0.00	0.00
	Long Term Loan and advances	0.00	0.00
	Dividend received	1.79	0.55
	Net Cash from Investing Activities	97.25	(306.87)
C)	Cash Flow from Financing Activities		
	Proceeds (repayment) from borrowings	201.87	201.02
	Interest expenses	(29.05)	(1.13)
	Net Cash from Financing Activities	172.82	199.89
	Net increase in Cash & Cash equivalents	286.95	(153.47)
	Opening cash & cash equivalents	30.39	183.86
	Cash & Cash equivalents as at the end of the year	317.34	30.39



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Notes:

- 1 The Audited Financial Results for the Quarter and Year ended 31st March, 2021, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 25th June, 2021. The Statutory Auditors of the Company have carried out an audit for the year ended 31st March, 2021 and the Statutory Auditors have expressed an unmodified audit opinion thereon.
- 2 The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- 3 The Audited Financial Results of the Company are available on Company's website i.e. <http://www.dalalstreetinvestments.com/> and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- 4 The figures of the quarter ended 31st March, 2021 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to third quarter of the relevant financial year.
- 5 The COVID 19 pandemic and consequent lockdown imposed in March 2020 impacted a whole range of economic activities adversely. The phase wise opening up initiated in the quarter ended June 30, 2020 led to a recovery in varied measures across different sectors of the economy, industries and businesses. While the situation looked quite upbeat in Jan-Feb 2021, due to the onset of the 'second wave', things have deteriorated quickly since then. An accelerated increase in the number of COVID 19 cases has necessitated imposition of restrictions which may once again inhibit economic activity and affect markets. The extent to which the second wave of COVID 19 pandemic will impact the Company's results will depend on ongoing as well as future developments, which at this juncture are highly uncertain.
While it is expected that economic activity will improve once restrictions are eased, the situation will have to be closely monitored till the pandemic is put to rest.
The management has assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material for and up to March 31, 2021 and there has been no material change in the controls or processes followed in the closing of the financial statements and hence the necessary effects have been captured in the financial statements for the year 2020-2021.
Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

- 6 Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.

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

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


Murrash Manekshana
Director
DIN: 00207311
Place: Mumbai
Date: 25th June 2021



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JUNE 25, 2021

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

Dear Sir/Ma'am,

Re: ISIN – INE422D01012

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI LODR Regulations, 2015 regarding Audit Reports with unmodified opinion for the Audited Financial Results (for March 31, 2021)

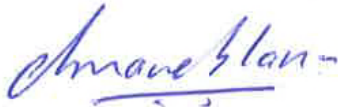
Pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we hereby declare that M/s. Priti V. Mehta & Company, Chartered Accountants, Mumbai, (with registration number 103429W), the Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2021.

We request you to take the aforesaid declaration on records.

Thanking you,

Yours faithfully,

FOR DALAL STREET INVESTMENTS LIMITED



MURZASH MANEKSHANA

DIRECTOR

DIN: 00207311