

DALAL STREET INVESTMENTS LIMITED

Regd. Office: 301, Chintamani Apartment, 1478, Sadashiv Peth, Pune-411030.
Mumbai Office: 6C, Sindhu House, Nanabhai Lane, Flora Fountain, Fort, Mumbai-400001.
Tel: + 91 22 22024555 Email id:info@dalalstreetinvestments.com
CIN No:-L65990PN1977PLC141282 Webiste: www.dalalstreetinvestments.com

DSIL/OUTWARD/2022-23/64
May 25, 2022

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy 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 May 25, 2022.

This is to inform that the Board of Directors of the Company at its meeting held on Wednesday, May 25, 2022 (i.e., today), inter-a/ia, has considered and approved the following items:

- (1) In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the Audited Financial Results for the Q4 & year ended March 31, 2022, along with the audit report of the statutory auditor. The Financial Results along with the declaration that Auditor's Report on the results is with unmodified opinion is annexed as 'Annexure-A'
The Results along with the Auditors Report are being uploaded on the Company's website www.dalalstreetinvestments.com & further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.
- (2) Accepted the resignation of Mr.Rishi J Shah, Chief Financial Officer of the Company with effect from May 25, 2022 from his services due to personal reasons as to start his own venture.
- (3) Approved the appointment Ms. Stefanie Dsilva as the Chief Financial Officer & will be one of the Key Managerial Personnel of the Company with effect from May 25, 2022.

The details as required under the Listing Regulations read with SEBI Circular No. CIR/CFO/CMD/ 4/2015 dated 9th September, 2015 for Point No. 2 and 3 are annexed as Annexure I & II to this letter.

- (4) Accepted the resignation of Mr. Viral Karia, as CEO of the Company with effect from May 25, 2022 from his services as he intends to pursue the higher qualification abroad.
- (5) In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors at their meeting held today i.e., May 25, 2022 has appointed Mrs. Geeta Manekshana (DIN:03282077) as Managing Director & Chief Executive Officer ("MD & CEO") of the Company for a period of 3 (three) years with effect from May 25, 2022 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. Mrs. Geeta Manekshana is currently acting as Director of the Company since 2019 and now been appointed as MD & CEO. The brief profile is enclosed as 'Annexure-III (B), along with the Annexure covering Point 4 as stated above'.

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Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited, we wish to confirm that Mrs. Geeta Manekshana has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

(6) Considered & approved the Borrowing Limit(s) including creation of securities for the said limit under the provisions of Section 180(1) (a) & 180(1) (c) of the Act, 2013 up to Rs. 5 Crores subject to the approval of the members of the Company.

(7) Considered & approved the limit(s) for the investments and/or loans (if any) to be done under the provisions of Section 186 of the Act, 2013 up to Rs. 10 Crores subject to the approval of the members of the Company.

Further to our Letter No. Ref/No/DSIL/OUTWARD/2021-22/49 dated March 26, 2022, we wish to inform that the window for trading in shares of the Company has been closed from April 01, 2022 till May 27, 2022 (both days inclusive) for all the employees and directors of the Company and their immediate relatives, in terms of the Code adopted by the Company and SEBI (Prohibition of Insider Trading) Regulations, 2015.

The above matters have been duly approved by the Board of Directors at their meeting which commenced at 16.30 hours and concluded at 17.45 hours.

We request to take the aforesaid communication on record and arrange to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

FOR DALAL STREET INVESTMENTS LIMITED


MURZASH MANEKSHANA
DIRECTOR
DIN: 00207311

Encl: As above

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Annexure Part I

Change in the Role of KMP – Resignation of CFO (KMP) Dalal Street Investments Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation due to personal reason as to enter into own venture.
2	Date of Appointment/Cessation	From the close of working hours on 25 th May, 2022.
3	Brief profile (in case of appointment)	Not applicable.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

Annexure Part II

Change in the Role of KMP – Appointment of CFO (KMP) -Ms. Stefanie Dsilva

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as CFO
2	Date of Appointment/Cessation	From 25 th May, 2022.
3	Brief profile (in case of appointment)	Ms. Dsilva is the Graduate & diploma holder with a rich experience in the accounts, finance & overall administration & compliance segment.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

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Annexure Part III (A)

Change in the Role of KMP – Resignation of CEO (KMP)- Mr. Viral Karia Dalal Street Investments Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation as he intends to pursue the higher qualification abroad.
2	Date of Appointment/Cessation	From the close of working hours on 25 th May, 2022.
3	Brief profile (in case of appointment)	Not applicable.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

Annexure Part III (B)

Appointment of Ms. Geeta Manekshana as Managing Director & Chief Executive Officer (MD & CEO) of Dalal Street Investments Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Board of Directors at its meeting held on May 25, 2022, approved the Appointment of Mrs. Geeta Manekshana as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for a term of 3 (three) years with effect from May 25, 2022. This appointment is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
2	Date of Appointment/Cessation	From May 25, 2022.
3	Term of Appointment	3(three) years effective from May 25, 2022 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
4	Brief profile (in case of appointment)	Having a degree of Bachelor of Commerce (B.Com) & acting as on date as the Director of the Company. Working as Board Member & in top level management since January 2019 & having an experiences in areas of finance & investment(s). Also acting as a member of Nomination & Remuneration Committee & CSR Committee of the Company.
5	Disclosure of relationships between directors (in case of appointment of a director)	Wife of Mr. Murzash Manekshana, Director & Promoter.



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, 2022 and for the year ended March 31, 2022 ("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, 2022:

- 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, 2022 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, 2022 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 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.

P. V. Mehta

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.

P. V. Mehta .


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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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
(Firm Registration no. 129568W)



PRITI V. MEHTA
Proprietor
Membership No. 130514
UDIN: 22130514AJNZKC6924

Place: Mumbai
Date: 25/05/2022

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Statement of Standalone Audited Financial results for the Quarter and Year ended 31st March, 2022

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	11.00	0.00	0.00	36.00	65.00
2. Other Income	4.08	15.16	14.11	49.24	74.09
2(a) Income from sale of Investment	0.00	0.00	0.00	0.00	0.00
3. Total Revenue	15.08	15.16	14.11	85.24	139.09
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	0.00	0.00	0.00
Employee Benefit expense	5.48	5.48	0.63	17.21	8.45
Financial costs	33.76	0.00	24.15	33.77	29.06
Depreciation and amortization expense	0.05	0.00	0.00	0.05	0.00
Other expenses	13.12	1.61	9.67	31.81	87.75
Total expenses	52.41	7.09	34.45	82.84	125.26
5. Profit before exceptional and extraordinary items and tax	(37.33)	8.07	(20.34)	2.40	13.83
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00
7. Profit before extraordinary items and tax (5-6)	(37.33)	8.07	(20.34)	2.40	13.83
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00
9. Profit before tax (7-8)	(37.33)	8.07	(20.34)	2.40	13.83
10. Tax Expenses					
(i) Current tax	(9.40)	6.73	(3.13)	0.04	2.20
(ii) Deferred tax	0.00	0.00	0.00	0.00	0.00
(iii) Mat Credit Entitlement	0.04	4.94	2.20	0.04	2.20
(iv) Excess provision of tax earlier year	0.00	0.00	0.28	0.00	0.00
11. Net Profit/loss for the period (9-10)	(27.89)	6.28	(14.73)	2.40	13.83
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	1.52	(6.27)	(7.72)	1.818	38.94
Total Comprehensive Income for the period (11+12)	(26.37)	0.01	(22.45)	20.58	52.17
13. Paid up equity share capital	31.51	31.51	31.51	31.51	31.51
14. Other Equity	453.51	479.88	432.93	453.51	432.93
15. Earning per equity share before Extra-ordinary item (Not Annulised)					
(i) Basic	(8.85)	1.99	(4.68)	0.76	4.39
(ii) Diluted	(8.85)	1.99	(4.68)	0.76	4.39
16. Earning per equity share after Extra-ordinary item (Not Annulised)					
(i) Basic	(8.85)	1.99	(4.68)	0.76	4.39
(ii) Diluted	(8.85)	1.99	(4.68)	0.76	4.39



Signature

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Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2022

(Rs. In Lakhs)

Statement of Assets and Liabilities as at 31st March, 2022		As at	As at
		31.03.2022	31.03.2021
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, plant and equipment	0.87	0.00
	(b) Investment Property	98.03	0.00
	(c) Capital Work-in-Progress	0.00	0.00
	(d) Other Intangible Assets	0.00	0.00
	(e) Financial Assets		
	(i) Investments	209.50	213.46
	(ii) Other financial Assets	9.32	8.54
	(f) MAT Credit Entitlement	235.52	235.48
	(g) Income tax assets (net)	0.00	0.00
	(h) Other non-current assets	10.18	10.18
	Total Non-Current assets	563.42	467.66
2	Current Assets		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	3.82	8.94
	(iii) Cash and Cash equivalent	295.06	315.14
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	61.07	63.61
	(vi) Other Financial Assets	9.85	1.28
	(c) Current Tax Asset (Net)	0.00	0.00
	(d) Other Current Assets	2.71	16.37
	Total Current Assets	372.51	405.34
	Total Assets	935.93	873.00
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share Capital	31.51	31.51
	(b) Other Equity	453.51	432.93
	Total Equity	485.02	464.44
Liabilities			
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	433.27	402.89
	(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	433.27	402.89
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	0.00	0.00
	Trade Payables-MSMED	0.00	0.00
	Trade Payables-Others	7.80	2.89

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(iii) Other financial liabilities	4.47	0.00
(b) Other Current Liabilities	4.82	2.49
(c) Provisions	0.55	0.29
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Current Liabilities	17.64	5.67
Total Equity and Liabilities	935.93	873.00

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Statement of Cash Flows for the year ended 31st March, 2022

(Rs. In Lakhs)

	Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
A)	Cash Flow from Operating Activities		
	Net profit after tax	2.40	13.82
	Adjustment for:		
	Depreciation	0.05	0.00
	Other non cash income	0.00	0.00
	Change in fair value of financial assets fair value through OCI	18.18	38.34
	Dividend Income	(0.98)	(1.79)
	Interest expenses	33.75	29.05
	Provision for tax	0.00	0.00
	Operating Profit before working capital changes	51.00	65.60
	Adjustment for changes in working capital:		
	(Decrease)/ Increase in trade payables, current liabilities & provisions	11.95	2.14
	(Increase) / Decrease in loans and advances	2.54	(41.66)
	(Increase) / Decrease in inventory	0.00	0.00
	(Increase) / Decrease in other financial assets	(5.34)	(3.98)
	(Increase) / Decrease in other current assets	13.65	(5.00)
	(Increase) / Decrease in other non current assets	0.00	(10.00)
	(Decrease) / Increase in trade receivables	5.12	(3.24)
		27.92	(61.76)
	Cash from Operating Activities	81.32	17.67
	Less: Direct Taxes Paid	4.03	2.99
	Net Cash from Operating Activities	77.29	14.68
B)	Cash Flow from Investing Activities		
	Decrease / (Increase) in margin money and deposits	0.00	0.00
	Decrease / (Increase) in Investment	(94.06)	95.46
	Decrease / (Increase) in Fixe Assets	(0.92)	0.00
	Long Term Loan and advances	0.00	0.00
	Dividend received	0.98	1.79
	Net Cash from Investing Activities	(94.00)	97.25
C)	Cash Flow from Financing Activities		
	Proceeds (repayment) from borrowings	30.38	201.87
	Interest expenses	(33.75)	(29.05)
	Net Cash from Financing Activities	(3.37)	172.82
	Net increase in Cash & Cash equivalents	(20.08)	284.75
	Opening cash & cash equivalents	315.14	30.39
	Cash & Cash equivalents as at the end of the year	295.06	315.14

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Notes:

- 1 The Audited Financial Results for the Quarter and Year ended 31st March, 2022, 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 May, 2022. The Statutory Auditors of the Company have carried out an audit for the year ended 31st March, 2022 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, 2022 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, 2022 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 2021-2022. 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



Murzash Manekshana
Director
DIN: 00207311
Place: Mumbai
Date: 25th May, 2022



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May 25, 2022

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, 2022)

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 FRN: 129568W), 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, 2022.

We request you to take the aforesaid declaration on records.

Thanking you,

Yours faithfully,

FOR DALAL STREET INVESTMENTS LIMITED


MURZASH MANEKSHANA
DIRECTOR
DIN: 00207311