

CHAUDHRY VIGG JAMES & CO.

CHARTERED ACCOUNTANTS

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Ref No:-

Dated:-

Limited Review Report

Review Report to
The Board of Directors
DB (International Stock Brokers Limited)

We have reviewed the accompanying statement of unaudited financial results of DB (International Stock Brokers Limited for the period ended December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaudhry Viggjames & Co
Chartered Accountants



B.B. Chaudhry
Partner

Membership No. : 14231

Date 24.01.2014
Place: New Delhi



DB (INTERNATIONAL) Stock Brokers Ltd.

MEMBER : NATIONAL STOCK EXCHANGE-CAPITAL MARKET & F & O SEGMENTS
MEMBER : BSE & DEPOSITORY CDSL

402, NEW DELHI HOUSE, 27, BARAKHAMBHA ROAD, NEW DELHI-110001
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DB (International) Stock Brokers Limited						
Regd. Office: 756, Sector - 23A, Gurgaon - 122017						
Part I						
Statement of Unaudited Results for the Quarter Ended 31/12/2013 (' in lacs)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales/Income from Operations						
(a) Net Income from Operations	225.96	261.89	274.08	899.97	986.39	1,410.72
Total Income from Operations (net)	225.96	261.89	274.08	899.97	986.39	1,410.72
2. Expenses						
(a) Fees & Taxes	45.25	62.06	36.23	190.56	131.90	205.12
(b) Employee benefits expense	43.51	42.30	32.06	124.63	87.90	118.48
(c) Depreciation and amortisation expense	6.27	7.85	7.11	21.96	38.54	48.00
(d) Change in Inventories	-	-	8.70	-	-	-
(e) Other expenses	46.11	47.52	36.41	153.69	178.76	226.70
Total Expenses	141.14	159.72	120.51	490.84	437.10	598.39
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	84.82	102.17	153.57	409.13	549.29	812.33
4. Other Income	-	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	84.82	102.17	153.57	409.13	549.29	812.33
6. Finance Costs	-	-	-	-	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	84.82	102.17	153.57	409.13	549.29	812.33
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	84.82	102.17	153.57	409.13	549.29	812.33
10. Tax expense	28.24	37.87	10.20	135.92	110.00	145.84
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	56.58	64.30	143.37	273.21	439.29	666.49
12. Extraordinary items (net of tax expense Lacs)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 - 12)	56.58	64.30	143.37	273.21	439.29	666.49
14. Share of Profit / (loss) of associates	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	56.58	64.30	143.37	273.21	439.29	666.49
17. Paid-up equity share capital (Face Value is ` 2 / share)	700.00	700.00	700.00	700.00	700.00	700.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,984.18
19. I Earnings Per Share (before extraordinary items) (of ` 2/- each) (not annualised):						
(a) Basic	0.16	0.18	0.41	0.78	1.26	1.90
(b) Diluted	-	-	-	-	-	-
19. II Earnings Per Share (after extraordinary items) (of ` 2/- each) (not annualised):						
Basic	0.16	0.18	0.41	0.78	1.26	1.90
Part II						
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	24495000	24495000	24495000	24495000	24495000	24495000
- Percentage of shareholding	69.99%	69.99%	69.99%	69.99%	69.99%	69.99%
2. Promoter and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	10505000	10505000	10505000	10505000	10505000	10505000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	30.01%	30.01%	30.01%	30.01%	30.01%	30.01%
B. INVESTOR COMPLAINTS						
3 months ended (31/12/2013)						
Pending at the beginning of the quarter				Nil		
Received during the quarter				Nil		
Disposed off during the quarter				Nil		
Remaining unresolved at the end of the quarter				Nil		
1. The above results have been taken on record by the Board of Directors at its meeting held on 24.01.2014						
2. Segment reporting as defined in AS-17 is not applicable to the company.						
3. Figures have been regrouped/ rearranged wherever necessary.						
				For DB (International) Stock Brokers Ltd.		
				Shiv Narayan Daga Managing Director		
Place : New Delhi						
Date : 24.01.2014						