

CHAUDHRY VIGG JAMES & CO.

CHARTERED ACCOUNTANTS

H.O.: Z-8, HAUZ KHAS, NEW DELHI – 110 016, PH.: 26564451, 26515810, FAX: 26850525

Branch Office: 6326/6, Dev Nagar, Karol Bagh, New Delhi- 110005, Ph.: 25728683,

41558688, Mob.: 9873539237

Ref No:-

Dated:-

Limited Review Report

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

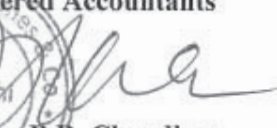
We have reviewed the accompanying statement of unaudited financial results of DB (International) Stock Brokers Limited for the period (Quarter) ended September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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.

Date : 17.10.2014
Place: New Delhi

For Chaudhry Viggjames & Co
Chartered Accountants


B.B. Chaudhry
Partner
Membership No. : 14231



DB (INTERNATIONAL) Stock Brokers Ltd.

• NSE-CAPITAL MARKET, F&O & CURRENCY SEGMENTS • BSE-CAPITAL MARKET, F&O & CURRENCY SEGMENTS
• MCX-SX-CAPITAL MARKET, F&O & CURRENCY SEGMENTS • DEPOSITORY PARTICIPANT- CDSL, IPO, MUTUAL FUND & BONDS

402, NEW DELHI HOUSE, 27, BARAKHAMBA ROAD, NEW DELHI-110001
TEL: 23353795,96,97, 43606162 FAX : 011-23736162

CIN L67120HR1992PLC035349

DB (International) Stock Brokers Limited						
Regd. Office: 756, Sector - 23A, Gurgaon - 122017						
Part I						(` In lacs)
Statement of Unaudited Results for the Quarter Ended 30/09/2014						
Particulars	Quarter Ended			Six Months ended		Year Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales/Income from Operations						
(a) Net Income from Operations	286.11	259.37	261.89	545.48	674.01	1,195.17
Total income from Operations (net)	286.11	259.37	261.89	545.48	674.01	1,195.17
2. Expenses						
(a) Fees & Taxes	59.34	59.82	62.05	119.16	145.31	232.32
(b) Employee benefits expense	41.21	40.31	42.30	81.52	81.12	167.39
(c) Depreciation and amortisation expense	6.37	6.10	7.85	12.47	15.69	31.20
(d) Other expenses	59.69	46.32	47.52	106.01	107.58	186.75
Total Expenses	166.61	152.55	159.72	319.16	349.70	617.66
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	119.50	106.82	102.17	226.32	324.31	577.51
4. Other Income	-	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	119.50	106.82	102.17	226.32	324.31	577.51
6. Finance Costs	-	-	-	-	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	119.50	106.82	102.17	226.32	324.31	577.51
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	119.50	106.82	102.17	226.32	324.31	577.51
10. Tax expense	41.69	34.00	37.87	75.69	107.68	111.53
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	77.81	72.82	64.30	150.63	216.63	465.98
12. Extraordinary items (net of tax ` expense - Lacs)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 - 12)	77.81	72.82	64.30	150.63	216.63	465.98
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) *	77.81	72.82	64.30	150.63	216.63	465.98
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	-	-	-	-	-	2,527.83
19.i Earnings Per Share (before extraordinary items) (of ` 2/- each) (not annualised):						
(a) Basic	0.22	0.21	0.18	0.43	0.62	1.33
(b) Diluted	-	-	-	-	-	-
19.ii Earnings Per Share (after extraordinary items) (of ` 2/- each) (not annualised):						
Basic	0.22	0.21	0.18	0.43	0.62	1.33



For DB (International) Stock Brokers Limited

Managing Director

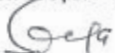


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Part II						
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	24495000	24495000	24495000	24495000	24495000	24495000
- Percentage of shareholding	69.99%	69.99%	69.99%	69.99%	69.99%	69.99%
2. Promoter and promoter 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%
Particulars			3 months ended (30/09/2014)			
B. INVESTOR COMPLAINTS						
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 17.10.2014						
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.
						
Place : New Delhi						Shiv Narayan Daga
Date : 17.10.2014						Managing Director





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STATEMENT OF ASSETS AND LIABILITIES		
(Rs.in Lacs)		
	As at half year ended 30/09/2014	As at Previous year ended 31/03/2014
PARTICULARS	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	700.00	700.00
(b) Reserves and surplus	3267.28	3116.65
Sub-total - Shareholders' funds	3967.28	3816.65
2 Non-current liabilities		
Deferred tax liabilities (net)	10.45	10.45
Sub-total - Non-current liabilities	10.45	10.45
3 Current liabilities		
(a) Trade payables	3302.89	1327.02
(b) Other current liabilities	19.26	10.50
(c) Short-term provisions	75.69	115.55
Sub-total - Current liabilities	3397.84	1453.07
TOTAL - EQUITY AND LIABILITIES	7375.57	5280.17
B ASSETS		
1 Non-current assets		
(a) Fixed assets(Net)	72.30	84.77
(b) Non-current investments	61.77	61.77
(c) Long-term loans and advances	379.83	596.59
Sub-total - Non-current assets	513.90	743.13
2 Current assets		
(a) Inventories	2307.82	701.67
(b) Trade receivables	876.11	24.60
(c) Cash and cash equivalents	3667.51	3619.39
(d) Other current assets	10.23	191.38
Sub-total - Current assets	6861.67	4537.04
TOTAL ASSETS	7375.57	5280.17

- 1 The above results have been taken on record by the Board of Directors at its meeting held on 17.10.2014.
- 2 Segment reporting as defined in AS-17 is not applicable to the company.
- 3 Figures have been regrouped/ rearranged wherever necessary.
- 4 There is no investor complaints received during the quarter ended 30.09.2014 and also not pending at the beginning and at the end of the quarter.

For DB (International) Stock Brokers Ltd.

Sd/-

Place : New Delhi
Date : 17.10.2014

Shiv Narayan Daga
Managing Director

